AL MEEZAN

Mutual Fund

AMMF/ 09/ 0231
April 16, 2009

Form – 7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Building
Karachi Stock Exchange Road
Karachi 74000.

Dear Sir,

Financial Results of Al Meezan Mutual Fund Limited (AMMF) for the nine months and quarter ended March 31, 2009

We have to inform you that the Board of Directors of Al Meezan Mutual Fund Limited, in their meeting held on Thursday, April 16, 2009 at 3:30 pm, approved the unaudited financial results of the Fund for the nine months and quarter ended March 31, 2009.

The financial results of the Fund for the period under consideration are as follows;

	Nine months period ended March 31,		Quarter ended March 31,	
	2009	2008	2009	2008
	(Rupees in '000)			
Income				
Net realised (loss)/ gain on sale of investments	(263,345)	94,294	(243,703)	20,028
Dividend income	60,486	63,186	20,185	18,761
Profit on savings accounts with banks	3,690	20,861	1,196	5,786
	(199,169)	178,341	(222,322)	44,575
Unrealised (loss)/ gain on re-measurement of investments at fair value through profit or loss (net)	(466,115)	161,889	530,097	122,830
Gain/ (loss) on re-measurement of derivative financial instruments (net)	27,905	(10,798)	27,875	6,620
	(438,210)	151,091	557,972	129,450
Total (loss)/ income	(637,379)	329,432	335,650	174,025
Expenses				
Remuneration to Al Meezan Investment Management Limited - Management Company of the Fund	19,523	31,150	5,275	10,059
Remuneration to Central Depository Company of Pakistan Limited - custodian of the Fund	467	818	122	260
Annual fee to Securities and Exchange Commission of Pakistan	966	1,560	255	503
Shariah advisory fee to Meezan Bank Limited - shariah adviser of the Fund	184	188	58	62
Auditors' remuneration	409	378	90	100
Fees and subscription	95	496	31	57
Brokerage	853	3,004	611	856
Legal and professional charges	219	137	88	25
Bank and settlement charges	75	278	51	90
Printing expenses	130	-	122	-
Stamp duty	649	-	446	-
Advance tax written off	709	-	-	-
Total expenses	24,279	38,009	7,149	12,012
Net (loss)/ income	(661,658)	291,423	328,501	162,013
(Loss)/ earnings per share - basic (Rupees)	(4.81)	2.12	2.39	1.18

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,

Syed Owais Wasti
CFO & Company Secretary

Al Meezan Mutual Fund Limited
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