Al Meezan
Investment Management Ltd

October 13, 2022

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Announcement of Financial Results for the Quarter Ended September 30, 2022

Dear Sir,

We are pleased to announce that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan) has approved the financial results of the funds under its management for the quarter ended September 30, 2022 in its Board meeting held on Thursday October 13, 2022 at 10:00 a.m.

The financial results of the Meezan Pakistan Exchange Traded Fund (MZNPETF) are annexed.

The Quarterly Report of MZNPETF for the quarter ended September 30, 2022 will be transmitted to PSX and will be uploaded on website, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Salman Muslim
Company Secretary

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MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	September 30, 2022	September 30, 2021
	(Rupees in '000)	
Income		
Profit on balances with banks	19	12
Dividend income	854	748
Net realised (loss) / gain on sale of investments	(1,922)	34
Reversal of provision for Sindh Workers' Welfare Fund	-	123
	(1,049)	917
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(405)	(10,872)
Total loss	(1,454)	(9,955)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	116	84
Sindh Sales Tax on remuneration of the Management Company	15	11
Remuneration to Central Depository Company of Pakistan Limited - Trustee	23	17
Sindh Sales Tax on Remuneration of the Trustee	3	2
Annual fee to the Securities and Exchange Commission of Pakistan	5	3
Auditors' remuneration	41	28
Charity expense	26	54
Fees and subscription	-	12
Legal and professional charges	-	184
Brokerage expense	117	51
Bank and settlement charges	26	2
Total expenses	372	448
Net loss from operating activities during the quarter	(1,826)	(10,403)
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(446)	(2,251)
Net loss for the quarter before taxation	(2,272)	(12,654)
Taxation	-	-
Net loss for the quarter after taxation	(2,272)	(12,654)