Al Meezan
Investment Management Ltd

Al Meezan/MIIF/2015/0511
October 22, 2015

Form – 7

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi 74000.

Dear Sir,

FINANCIAL RESULTS OF MEEZAN ISLAMIC INCOME FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2015

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan), the Management Company of **Meezan Islamic Income Fund (the Fund)**, in its meeting held on Thursday, October 22, 2015 at 09:30 a.m. at the registered office, has approved the financial results of the Fund for the quarter ended September 30, 2015.

The unaudited financial results of the Fund for the quarter ended September 30, 2015 are as follows:

	September 30, 2015	September 30, 2014
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	41,596	93,672
Profit on term deposit receipts	23,300	-
Profit on sukuk certificates	41,874	59,240
Realised gain on sale of sukuk certificates	1,171	6,163
Other income	1,748	74
	109,689	159,149
Unrealised appreciation on re-measurement of investments at fair value through profit or loss (net)	8,671	5,618
Reversal of provision against sukuk certificates (net)	-	169
	8,671	5,787
Total income	118,360	164,936
Expenses		
Remuneration to Al Meezan Investment Management Limited (Al Meezan) - Management Company	22,077	23,832
Sindh Sales Tax and Federal Excise Duty on Management Fee	7,118	7,960
Remuneration to Central Depository Company of Pakistan Limited (CDC) - Trustee	1,428	1,515
Sindh Sales Tax on Trustee Fee	200	-
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	1,104	1,192
Auditors' remuneration	201	155
Fees and subscription	76	78
Legal and professional charges	133	-
Brokerage	30	90
Bank and settlement charges	25	23
Provision for Workers' Welfare Fund (WWF)	-	2,565
Total Expenses	32,392	37,410
Net income from operating activities	85,968	127,526
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed (net)	38,309	(1,842)
Net income for the quarter before taxation	124,277	125,684
Taxation	-	-
Net income for the quarter after taxation	124,277	125,684
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	124,277	125,684

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,

For

Syed Owais Wasti
CFO & Company Secretary

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
UAN: 111-633-926 (111-MEEZAN) Fax: (92-21) 5676143
Email: info@almeezangroup.com Web Site: www.almeezangroup.com