Al Meezan
Investment Management Ltd

October 15, 2019

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, 2019

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 following funds under its management for the quarter ended September 30, 2019 in its Board meeting held on Tuesday October 15, 2019 at 10:00 a.m. at its registered office.

The financial results of the Funds are annexed.

S. No.	Name of Fund	Annexure	Distribution for the quarter ended September 30, 2019
1	Meezan Islamic Fund	A	NIL
2	Al Meezan Mutual Fund	B	
3	KSE - Meezan Index Fund	C	
4	Meezan Energy Fund	D	
5	Meezan Balanced Fund	E	
6	Meezan Asset Allocation Fund	F	
7	Meezan Dedicated Equity Fund	G	
8	Meezan Islamic Income Fund	H	
9	Meezan Sovereign Fund	I	
10	Meezan Cash Fund	J	
11	Meezan Gold Fund	K	
12	Meezan Financial Planning Fund of Funds	L	
13	Meezan Strategic Allocation Fund	M	
14	Meezan Strategic Allocation Fund II	N	

The Quarterly Report of the funds under management of Al Meezan for the quarter ended September 30, 2019 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,

Syed Owais Wasti
CFO & Company Secretary

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Annexure - A

MEEZAN ISLAMIC FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	(412,515)	(89,201)
Dividend income	346,387	412,786
Profit on saving accounts with banks	46,536	38,758
	(19,592)	362,343
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(1,509,279)	(1,267,207)
Total loss	(1,528,871)	(904,864)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	113,138	194,008
Sindh Sales Tax on management fee	14,708	25,221
Remuneration to Central Depository Company of Pakistan Limited - Trustee	5,908	9,952
Sindh Sales Tax on trustee fee	768	1,294
Annual fee to Securities and Exchange Commission of Pakistan	1,131	9,215
Auditors' remuneration	196	217
Charity expense	9,365	5,329
Fees and subscription	707	1,067
Legal and professional charges	160	-
Brokerage expense	3,903	3,353
Bank and settlement charges	615	714
Printing charges	-	252
Allocated expenses	5,657	9,700
Selling and marketing expense	22,628	38,802
Total expenses	178,884	299,124
Net loss for the quarter before taxation	(1,707,755)	(1,203,988)
Taxation	-	-
Net loss for the quarter after taxation	(1,707,755)	(1,203,988)

Annexure - B

AL MEEZAN MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	**(84,794)**	(14,955)
Dividend income	**57,628**	75,867
Profit on saving accounts with banks	**6,256**	7,147
	(20,911)	68,059
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**(246,454)**	(234,556)
Total loss	**(267,364)**	(166,497)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**20,224**	34,824
Sindh Sales Tax on management fee	**2,629**	4,560
Allocated expenses	**1,011**	1,741
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**1,263**	1,993
Sindh Sales Tax on trustee fee	**164**	259
Annual fee to Securities and Exchange Commission of Pakistan	**212**	1,654
Auditors' remuneration	**192**	274
Charity expense	**1,596**	1,040
Fees and subscription	**162**	220
Brokerage expense	**397**	658
Selling and marketing expense	**4,045**	6,965
Bank and settlement charges	**164**	206
Total expenses	**32,059**	54,394
Net loss for the quarter before taxation	**(299,424)**	(220,891)
Taxation	-	-
Net loss for the quarter after taxation	**(299,424)**	(220,891)

Annexure - C

KSE MEEZAN INDEX FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	**(6,288)**	(4,592)
Dividend income	**29,503**	24,350
Profit on saving accounts with banks	**411**	86
Other income	**353**	210
	23,979	20,055
Net unrealised diminution on re-measurement investments classified as 'financial assets at fair value through profit or loss'	**(100,583)**	(64,762)
Total loss	**(76,604)**	(44,707)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**3,619**	4,235
Sindh Sales Tax on management fee	**470**	551
Allocated expenses	**362**	423
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**613**	674
Sindh Sales Tax on trustee fee	**80**	88
Annual fee to Securities and Exchange Commission of Pakistan	**72**	402
Auditors' remuneration	**93**	120
Brokerage	**694**	209
Charity expense	**819**	307
Bank and settlement charges	**78**	133
Fees and subscription	**141**	142
Printing charges	**9**	10
Total Expense	**7,050**	7,294
Net loss for the quarter before taxation	**(83,654)**	(52,001)
Taxation	-	-
Net loss for the quarter after taxation	**(83,654)**	(52,001)

Annexure - D

MEEZAN ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	**(41,008)**	(8,456)
Dividend income	**6,910**	5,996
Profit on saving accounts with banks	**903**	1,339
	(33,195)	(1,121)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**(50,267)**	(54,062)
Total loss	**(83,462)**	(55,183)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**2,808**	7,196
Sindh Sales Tax on management fee	**365**	936
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**281**	612
Sindh Sales Tax on trustee fee	**37**	80
Annual fee to Securities and Exchange Commission of Pakistan	**28**	342
Auditors' remuneration	**74**	81
Charity expense	**250**	86
Fees and subscription	**141**	142
Brokerage expense	**329**	384
Bank and settlement charges	**46**	26
Printing charges	**-**	8
Selling and marketing expense	**562**	1,439
Amortisation of preliminary expenses and floatation costs	**50**	50
Allocated expenses	**140**	360
Total expenses	**5,111**	11,742
Net loss for the quarter before taxation	**(88,573)**	(66,925)
Taxation	**-**	-
Net loss for the quarter after taxation	**(88,573)**	(66,925)

Annexure - E

MEEZAN BALANCED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	**(27,192)**	(6,519)
Dividend income	**40,081**	49,824
Profit on sukuk certificates	**51,494**	41,107
Profit on saving accounts with banks	**19,552**	19,029
Other income	-	287
	83,935	103,728
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**(191,285)**	(176,305)
Total loss	**(107,350)**	(72,577)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**23,736**	38,753
Sindh Sales Tax on management fee	**3,086**	5,038
Allocated expenses	**1,187**	1,938
Selling and marketing expense	**4,747**	7,750
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**1,438**	2,190
Sindh Sales Tax on trustee fee	**187**	284
Annual fee to Securities and Exchange Commission of Pakistan	**247**	1,647
Auditors' remuneration	**135**	164
Charity expense	**1,097**	641
Fees and subscription	**145**	239
Brokerage expense	**314**	273
Bank and settlement charges	**110**	188
Printing charges	-	27
Total expenses	**36,429**	59,132
Net loss for the quarter before taxation	**(143,778)**	(131,709)
Taxation	-	-
Net loss for the quarter after taxation	**(143,778)**	(131,709)

Annexure - F

MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	**(19,396)**	(256)
Dividend income	**20,429**	24,437
Profit on saving accounts with banks	**10,711**	6,582
	11,744	30,763
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**(87,996)**	(96,536)
Total loss	**(76,252)**	(65,773)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**6,250**	10,794
Sindh Sales Tax on management fee	**813**	1,403
Allocated expenses	**417**	720
Selling and marketing expense	**1,667**	2,878
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**668**	972
Sindh Sales Tax on trustee fee	**87**	126
Annual fee to Securities and Exchange Commission of Pakistan	**87**	684
Auditors' remuneration	**76**	97
Brokerage expense	**269**	130
Charity expense	**517**	296
Bank and settlement charges	**147**	112
Amortisation of preliminary expenses and floatation costs	**46**	46
Fees and subscription	**140**	162
Total expenses	**11,184**	18,420
Net loss for the quarter before taxation	**(87,436)**	(84,193)
Taxation	**-**	-
Net loss for the quarter after taxation	**(87,436)**	(84,193)

Annexure - G

MEEZAN DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	**(69,896)**	(6,492)
Dividend income	**18,897**	18,321
Profit on saving accounts with banks	**3,852**	597
Other Income	**500**	-
	(46,647)	12,426
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**(72,455)**	(74,321)
Total loss	**(119,102)**	(61,895)
Expenses		
Remuneration to Al Meezan Investment Management Limited ' - Management Company	**6,431**	9,631
Sindh Sales Tax on management fee	**836**	1,252
Allocated expenses	**322**	482
Selling and marketing expenses	**1,286**	1,926
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**573**	734
Sindh Sales Tax on trustee fee	**75**	95
Annual fee to Securities and Exchange Commission of Pakistan	**68**	457
Auditors' remuneration	**57**	70
Brokerage expenses	**740**	398
Charity expense	**532**	234
Bank and settlement charges	**38**	108
Fees and subscription	**140**	141
Printing expenses	**10**	10
Total expenses	**11,108**	15,538
Net loss for the quarter before taxation	**(130,210)**	(77,433)
Taxation	-	-
Net loss for the quarter after taxation	**(130,210)**	(77,433)

Annexure - H

MEEZAN ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	-------- (Rupees in '000) --------	
Income		
Profit on saving accounts with banks	**268,969**	67,966
Profit on term deposit receipts	**-**	13,741
Profit on certificates of musharakah	**24,471**	16,180
Profit on sukuk certificates	**188,314**	87,400
Net realised gain / (loss) on sale of sukuk certificates	**5,362**	(5,468)
Other Income	**1,075**	364
	488,191	180,183
Net unrealised diminution on re-measurement of investments classified as "financial assets at fair value through profit or loss'	**(6,943)**	(13,692)
Total income	**481,248**	166,491
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**31,281**	16,649
Sindh Sales Tax on management fee	**4,067**	2,164
Allocated expenses	**5,135**	2,550
Selling and marketing expense	**14,541**	-
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**2,727**	2,188
Sindh Sales Tax on trustee fee	**354**	284
Annual fee to Securities and Exchange Commission of Pakistan	**727**	1,912
Auditors' remuneration	**168**	199
Fees and subscription	**352**	361
Brokerage expense	**66**	140
Bank and settlement charges	**129**	33
Provision for Sindh Workers' Welfare Fund	**8,434**	2,797
Printing expense	**-**	140
Total expenses	**67,981**	29,417
Net income for the quarter before taxation	**413,267**	137,074
Taxation	**-**	-
Net income for the quarter after taxation	**413,267**	137,074

Annexure - I

MEEZAN SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019	September 30, 2018
	(Rupees in '000)	
Income		
Profit on sukuk certificates	**36,442**	10,451
Net realised gain / (loss) on sale of sukuk certificates	**95**	(11,810)
Profit on saving accounts with banks	**80,135**	21,487
	116,672	20,128
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**-**	(3,072)
Total income	**116,672**	17,056
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**6,288**	4,785
Sindh Sales Tax on management fee	**817**	622
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**597**	548
Sindh Sales Tax on trustee fee	**78**	71
Annual fee to Securities and Exchange Commission of Pakistan	**191**	359
Auditors' remuneration	**124**	179
Fees and subscription	**275**	160
Brokerage expense	**-**	207
Bank and settlement charges	**191**	53
Allocated expenses	**1,269**	478
Selling and marketing expense	**2,843**	-
Provision for Sindh Workers' Welfare Fund (SWWF)	**2,080**	192
Total expenses	**14,753**	7,654
Net income for the quarter before taxation	**101,919**	9,402
Taxation	**-**	-
Net income for the quarter after taxation	**101,919**	9,402

Annexure - J

MEEZAN CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Profit on term deposit receipts	**83,006**	13,257
Profit on sukuk certificates	**58,914**	8,496
Profit on Bai Moajjal transactions	**15,073**	-
Profit on saving accounts with banks	**183,454**	157,221
Total Income	**340,447**	178,974
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**19,082**	25,350
Sindh Sales Tax on management fee	**2,481**	3,295
Allocated expenses	**3,825**	2,535
Selling and Marketing expense	**8,521**	-
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**1,794**	2,089
Sindh Sales Tax on trustee fee	**233**	272
Annual fee to Securities and Exchange Commission of Pakistan	**552**	1,901
Auditors' remuneration	**139**	146
Fees and subscription	**352**	294
Bank and settlement charges	**9**	12
Provision for Sindh Workers' Welfare Fund	**6,069**	2,861
Printing expense	-	46
Total expenses	**43,057**	38,799
Net Income for the quarter before taxation	**297,390**	140,174
Taxation	-	-
Net Income for the quarter after taxation	**297,390**	140,174

Annexure - K

MEEZAN GOLD FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	1,961	377
Realised gain / (loss) on sale of investments	419	(641)
Price adjustment factor	2,414	1,647
	4,794	1,383
Unrealised appreciation / (diminution) on re-measurement of investment in gold	24,322	(4,473)
Total income / (loss)	29,116	(3,090)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	1,354	649
Sindh Sales Tax on management fee	176	84
Allocated expenses	135	65
Selling and marketing expense	542	259
Remuneration to Central Depository Company of Pakistan Limited - Trustee	230	110
Sindh Sales Tax on trustee fee	30	14
Annual fee to Securities and Exchange Commission of Pakistan	28	49
Auditors' remuneration	72	92
Brokerage expense	17	8
Fees and subscription	87	88
Bank and settlement charges	221	153
Custodian expense	1,181	569
Provision for Sindh Workers' Welfare Funds (SWWF)	501	-
Total expenses	4,574	2,140
Net income / (loss) for the quarter before taxation	24,542	(5,230)
Taxation	-	-
Net income / (loss) for the quarter after taxation	24,542	(5,230)

Annexure - L

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019				
	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Net realised gain / (loss) on sale of investments	91	(320)	267	(14,811)	(14,773)
Profit on saving accounts with banks	92	80	84	212	468
	183	(240)	351	(14,599)	(14,305)
Net unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss'	(15,144)	(2,928)	301	(14,112)	(31,883)
Total (loss) / Income	(14,961)	(3,168)	652	(28,711)	(46,188)
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	12	10	9	22	53
Sindh Sales Tax on management fee	2	1	1	3	7
Allocated expenses	85	38	49	128	300
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	59	27	34	90	210
Sindh Sales Tax on trustee fee	8	3	4	12	27
Annual fee to Securities and Exchange Commission of Pakistan	17	8	10	26	61
Auditors' remuneration	46	20	26	69	161
Fees and subscription	26	13	16	40	95
Bank and settlement charges	1	-	-	-	1
Provision for Sindh Workers' Welfare Fund	-	-	10	-	10
Total expenses	256	120	159	390	925
Net (loss) / Income for the quarter before taxation	(15,217)	(3,288)	493	(29,101)	(47,113)
Taxation	-	-	-	-	
Net (loss) / Income for the quarter after taxation	(15,217)	(3,288)	493	(29,101)	(47,113)

	September 30, 2018					From July 01, 2018 to July 24, 2018
	Aggressive	Moderate	Conservative	MAAP-I	Total	MAAP-IV
	(Rupees in '000)					
Income						
Realised loss on sale of investments - net	(377)	(1,707)	(474)	(831)	(3,389)	(11,515)
Dividend income	4,629	5,576	7,946	5,465	23,616	3,569
Back end load income	-	-	-	63	63	167
Profit on saving accounts with banks	39	33	43	12	127	152
	4,291	3,902	7,515	4,709	20,417	(7,627)
Net unrealised diminution on re-measurement of investments at 'fair value through profit or loss	(13,628)	(6,656)	(6,519)	(22,469)	(49,272)	-
Total (loss) / income	(9,337)	(2,755)	996	(17,760)	(28,856)	(7,627)
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	25	11	20	12	68	69
Sindh Sales Tax on management fee	3	1	3	2	9	9
Allocated expenses	126	68	70	207	471	32
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	110	60	62	181	413	27
Sindh Sales Tax on trustee fee	14	8	8	24	54	4
Annual fee to Securities and Exchange Commission of Pakistan	119	65	67	197	448	30
Auditors' remuneration	45	24	25	74	168	9
Fees and subscription	24	13	14	40	91	4
Bank and settlement charges	4	3	2	2	11	-
Printing charges	17	10	9	27	63	3
Provision for Sindh Workers' Welfare Fund	-	-	14	-	14	-
Total expenses	487	263	294	766	1,810	187
Net (loss) / income for the quarter / period before taxation	(9,824)	(3,018)	702	(18,525)	(30,665)	(7,814)
Taxation	-	-	-	-	-	-
Net (loss) / income for the quarter / period after taxation	(9,824)	(3,018)	702	(18,525)	(30,665)	(7,814)

MAAP: Meezan Asset Allocation Plan

Annexure - M

MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	(Rupees in '000)						
Income							
Net realised loss on sale of investments	(22,157)	(6,224)	(604)	(2,708)	(3,953)	(1,381)	(37,027)
Profit on saving accounts with banks	224	106	171	97	99	156	853
Dividend income	5,604	2,697	3,981	4,258	1,176	7,064	24,780
Other income	-	-	-	-	-	1,174	1,174
	(16,329)	(3,421)	3,548	1,647	(2,678)	7,013	(10,220)
Net unrealised (diminution) / appreciation on remeasurement of investments - 'at fair value through profit or loss'	(30,375)	(22,447)	(34,919)	(38,114)	(10,458)	9,005	(127,308)
Total (loss) / income	(46,704)	(25,868)	(31,371)	(36,467)	(13,136)	16,018	(137,528)
Expenses							
Remuneration to Al Meezan Investment Management Limited - Management Company	22	15	20	8	28	17	110
Sindh Sales Tax on Management Fee	3	2	3	1	4	2	15
Allocated expenses	239	140	201	218	65	260	1,123
Remuneration to Central Depository Company of Pakistan Limited - Trustee	168	98	141	153	46	182	788
Sindh Sales Tax on Trustee Fee	22	13	18	20	6	24	103
Annual fee to Securities and Exchange Commission of Pakistan	50	30	42	46	14	54	236
Auditors' remuneration	19	11	16	18	5	21	90
Fees and subscription	20	12	17	18	5	22	94
Provision for Sindh Workers' Welfare Fund	-	-	-	-	-	308	308
Bank and settlement charges	-	2	-	-	-	12	14
Total expenses	544	324	458	481	173	902	2,882
Net (loss) / income for the quarter before taxation	(47,248)	(26,192)	(31,829)	(36,948)	(13,309)	15,116	(140,410)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the quarter after taxation	(47,248)	(26,192)	(31,829)	(36,948)	(13,309)	15,116	(140,410)

	September 30, 2018						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	(Rupees in '000)						
Income							
Realised loss on sale of investments	(26,482)	(2,268)	(3,045)	(6,157)	(739)	(5,885)	(44,577)
Profit on balances with banks	37	78	29	62	31	23	260
Dividend income	13,001	9,425	10,866	13,046	3,676	16,481	66,495
Other income	-	-	-	-	185	484	669
	(13,445)	7,235	7,849	6,951	3,153	11,103	22,846
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(24,585)	(30,688)	(33,292)	(36,349)	(12,298)	(3,512)	(140,724)
Total (loss) / income	(38,030)	(23,453)	(25,443)	(29,398)	(9,145)	7,591	(117,878)
Expenses							
Remuneration to Al Meezan Investment Management Limited - Management Company	21	33	11	28	13	10	116
Sindh Sales Tax on management fee	3	5	1	4	2	1	16
Allocated expenses	478	319	348	402	129	342	2,018
Remuneration to Central Depository Company of Pakistan Limited - Trustee	374	249	272	314	101	267	1,577
Sindh Sales Tax on trustee fee	49	32	35	41	13	35	205
Annual fee to Securities and Exchange Commission of Pakistan	454	303	331	382	123	325	1,918
Auditors' remuneration	42	28	29	34	10	27	170
Fees and subscription	22	15	18	19	6	16	96
Printing charges	24	16	17	20	6	17	100
Bank and settlement charges	9	2	20	4	1	-	36
Provision for Sindh welfare workers fund	-	-	-	-	-	131	131
Total expenses	1,476	1,002	1,082	1,248	404	1,171	6,383
Net (loss) / income for the quarter before taxation	(39,506)	(24,455)	(26,525)	(30,646)	(9,549)	6,420	(124,261)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the quarter after taxation	(39,506)	(24,455)	(26,525)	(30,646)	(9,549)	6,420	(124,261)

MSAP: MEEZAN STRATEGIC ALLOCATION PLAN
MCPP: MEEZAN CAPITAL PRESERVATION PLAN

Annexure - N

MEEZAN STRATEGIC ALLOCATION FUND-II
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	September 30, 2019					
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	.... (Rupees in '000)					
Income						
Net realised gain / (loss) on sale of investments	7,151	827	522	796	(1,078)	8,218
Profit on saving accounts with banks	134	22	31	43	68	298
Dividend income	18,633	6,465	5,180	2,773	2,412	35,463
	25,918	7,314	5,733	3,612	1,402	43,979
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(17,227)	(5,848)	(5,197)	(3,193)	-	(31,465)
Total income	8,691	1,466	536	419	1,402	12,514
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	5	4	4	6	9	28
Sindh Sales Tax on management fee	1	-	1	1	1	4
Allocated expenses	356	105	86	47	30	624
Remuneration to Central Depository Company of Pakistan Limited - Trustee	250	73	61	33	21	438
Sindh Sales Tax on trustee fee	32	9	8	4	3	56
Annual fee to Securities and Exchange Commission of Pakistan	74	22	18	10	6	130
Auditors' remuneration	48	12	10	6	3	79
Fees and subscription	39	12	10	5	3	69
Provision for Sindh Workers' Welfare Fund	158	25	6	6	27	222
Bank and settlement charges	-	-	5	-	-	5
Total expenses	963	262	209	118	103	1,655
Net income for the quarter before taxation	7,728	1,204	327	301	1,299	10,859
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	7,728	1,204	327	301	1,299	10,859

	September 30, 2018		For the period from July 10, 2018 to September 30, 2018	For the period from September 26, 2018 to September 30, 2018	
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	Total
	(Rupees in '000)				
Income					
Net realised loss on sale of investments	(16,511)	(2,390)	(202)	-	(19,103)
Profit on saving accounts with banks	101	160	285	3	549
Dividend income	13,834	1,360	-	-	15,194
	(2,576)	(870)	83	3	(3,360)
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss' (net)	10,176	3,882	682	-	14,740
Total Income	7,600	3,012	765	3	11,380
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	30	60	116	1	207
Sindh Sales Tax on management fee	4	8	15	-	27
Allocated expenses	521	191	67	-	779
Remuneration to Central Depository Company of Pakistan Limited - Trustee	433	159	56	-	648
Sindh Sales Tax on trustee fee	56	21	7	-	84
Annual fee to Securities and Exchange Commission of Pakistan	495	181	64	-	740
Auditors' remuneration	42	15	5	-	62
Fees and subscription	45	17	3	-	65
Printing charges	34	12	4	-	50
Provision for Sindh Workers' Welfare Fund	119	47	-	-	166
Bank and settlement charges	2	1	10	-	13
Total expenses	1,781	712	347	1	2,841
Net Income for the quarter / period before taxation	5,819	2,300	418	2	8,539
Taxation	-	-	-	-	-
Net Income for the quarter / period after taxation	5,819	2,300	418	2	8,539

MCPP: Meezan Capital Preservation Plan