Al Meezan
Investment Management Ltd.

Pure. Profit.

February 10, 2020

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

Subject: Announcement of Financial Results for the Half Year Ended December 31, 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 half year ended December 31, 2019 in its Board meeting held on Monday February 10, 2020 at 4:00 p.m. at its registered office.

The financial results of the Funds are annexed.

S. No.	Name of Fund	Annexure	Distribution for the half year ended December 31, 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 Rozana Amdani Fund	K	
12	Meezan Gold Fund	L	
13	Meezan Financial Planning Fund of Funds	M	
14	Meezan Strategic Allocation Fund	N	
15	Meezan Strategic Allocation Fund-II	O	
16	Meezan Strategic Allocation Fund-III	P	

The Reports of the funds under management of Al Meezan for the half year ended December 31, 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 SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Net realised (loss) / gain on sale of investments	**(297,585)**	(469,131)	**114,930**	(379,930)
Dividend income	**795,545**	941,093	**449,158**	528,307
Profit on saving accounts with banks	**106,506**	92,890	**59,970**	54,132
	604,466	564,852	**624,058**	202,509
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**4,598,140**	(4,793,465)	**6,107,419**	(3,526,258)
Total income / (loss)	**5,202,606**	(4,228,613)	**6,731,477**	(3,323,749)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**246,417**	373,735	**133,279**	179,727
Sindh Sales Tax on management fee	**32,034**	48,586	**17,326**	23,365
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	**12,824**	19,191	**6,916**	9,239
Sindh Sales Tax on remuneration of the Trustee	**1,667**	2,495	**899**	1,201
Annual fee to the Securities and Exchange Commission of Pakistan	**2,464**	17,752	**1,333**	8,537
Auditors' remuneration	**462**	480	**266**	263
Charity expense	**21,975**	13,495	**12,610**	8,166
Fees and subscription	**1,406**	2,091	**699**	1,024
Legal and professional charges	**160**	-	-	-
Brokerage expense	**11,262**	8,658	**7,359**	5,305
Bank and settlement charges	**1,512**	1,545	**897**	831
Printing charges	-	503	-	251
Allocated expenses	**12,321**	18,687	**6,664**	8,987
Selling and marketing expense	**49,283**	74,747	**26,655**	35,945
Provision for Sindh Workers' Welfare Fund (SWWF)	**96,176**	-	**96,176**	-
Total expenses	**489,963**	581,965	**311,079**	282,841
Net income / (loss) for the period before taxation	**4,712,643**	(4,810,578)	**6,420,398**	(3,606,590)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**4,712,643**	(4,810,578)	**6,420,398**	(3,606,590)

Annexure - B

AL MEEZAN MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Net realised (loss) / gain on sale of investments	**(28,755)**	(84,949)	**56,039**	(69,994)
Dividend income	**133,398**	178,016	**75,770**	102,149
Profit on saving accounts with banks	**13,941**	15,452	**7,685**	8,305
	118,584	108,519	**139,495**	40,460
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**756,597**	(895,753)	**1,003,051**	(661,197)
Total income / (loss)	**875,181**	(787,234)	**1,142,545**	(620,737)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**42,853**	68,169	**22,629**	33,345
Sindh Sales Tax on remuneration of the Management Company	**5,571**	8,862	**2,942**	4,302
Allocated expenses	**2,143**	3,408	**1,132**	1,667
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	**2,646**	3,913	**1,383**	1,920
Sindh Sales Tax on remuneration of the Trustee	**344**	509	**180**	250
Annual fee to the Securities and Exchange Commission of Pakistan	**438**	3,238	**226**	1,584
Auditors' remuneration	**492**	472	**300**	198
Charity expense	**3,662**	2,581	**2,066**	1,541
Fees and subscription	**282**	435	**121**	215
Brokerage expense	**3,624**	1,984	**3,227**	1,326
Selling and marketing expenses	**8,571**	13,634	**4,526**	6,669
Provision for Sindh Workers' Welfare Fund (SWWF)	**16,081**	-	**16,081**	-
Bank and settlement charges	**509**	383	**345**	177
Total expenses	**87,216**	107,588	**55,157**	53,194
Net income / (loss) for the period before taxation	**787,965**	(894,822)	**1,087,388**	(673,931)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**787,965**	(894,822)	**1,087,388**	(673,931)

Annexure - C

KSE MEEZAN INDEX FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Net realised gain / (loss) on sale of investments	**42,317**	(39,482)	**48,605**	(34,890)
Dividend income	**66,854**	50,376	**37,351**	26,026
Profit on saving accounts with banks	**555**	145	**144**	59
Other income	**568**	695	**215**	485
	110,294	11,734	**86,315**	(8,320)
Net unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss'	**255,369**	(256,065)	**355,952**	(191,303)
Total income / (loss)	**365,663**	(244,331)	**442,267**	(199,623)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**7,939**	8,343	**4,320**	4,108
Sindh Sales Tax on remuneration of the Management Company	**1,032**	1,085	**562**	534
Allocated expenses	**794**	834	**432**	411
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	**1,297**	1,337	**684**	663
Sindh Sales Tax on remuneration of the trustee	**169**	174	**89**	86
Annual fee to the Securities and Exchange Commission of Pakistan	**159**	793	**87**	391
Auditors' remuneration	**245**	258	**152**	138
Brokerage fees	**2,119**	919	**1,425**	710
Charity expense	**1,920**	798	**1,101**	491
Bank and settlement charges	**341**	323	**263**	190
Fees and subscription	**283**	284	**142**	142
Provision for Sindh Workers' Welfare Fund (SWWF)	**6,987**	-	**6,987**	-
Printing charges	**9**	20	**-**	10
Total expenses	**23,294**	15,168	**16,244**	7,874
Net income / (loss) for the period before taxation	**342,369**	(259,499)	**426,023**	(207,497)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**342,369**	(259,499)	**426,023**	(207,497)

Annexure - D

MEEZAN ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Net realised (loss) / gain on sale of investments	**(39,152)**	(56,092)	**1,856**	(47,636)
Dividend income	**11,935**	15,791	**5,025**	9,795
Profit on saving accounts with banks	**1,646**	1,964	**743**	625
	(25,571)	(38,337)	**7,624**	(37,216)
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	**110,689**	(188,359)	**160,956**	(134,297)
Total income / (loss)	**85,118**	(226,696)	**168,580**	(171,513)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**5,631**	12,522	**2,823**	5,326
Sindh Sales Tax on remuneration of management fee	**732**	1,628	**367**	692
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	**566**	1,121	**285**	509
Sindh Sales Tax on trustee fee	**74**	146	**37**	66
Annual fee to the Securities and Exchange Commission of Pakistan	**56**	595	**28**	253
Auditors' remuneration	**177**	183	**103**	102
Charity expense	**400**	343	**150**	257
Fees and subscription	**283**	286	**142**	144
Brokerage expense	**948**	666	**619**	282
Bank and settlement charges	**139**	59	**93**	33
Printing charges	**-**	15	**-**	7
Selling and marketing expense	**1,126**	2,504	**564**	1,065
Amortisation of preliminary expenses and floatation costs	**100**	100	**50**	50
Allocated expenses	**282**	626	**142**	266
Provision for Sindh Workers' Welfare Fund (SWWF)	**1,492**	-	**1,492**	-
Total expenses	**12,006**	20,794	**6,895**	9,052
Net income / (loss) for the period before taxation	**73,112**	(247,490)	**161,685**	(180,565)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**73,112**	(247,490)	**161,685**	(180,565)

Annexure - E

MEEZAN BALANCED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Net realised gain / (loss) on sale of investments	**32,762**	(41,185)	**59,954**	(34,666)
Dividend income	**92,568**	116,227	**52,487**	66,403
Profit on sukuk certificates	**100,370**	88,898	**48,876**	47,791
Profit on saving accounts with banks	**41,924**	39,506	**22,372**	20,477
Other income	-	1,037	-	750
	267,624	204,483	**183,689**	100,755
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**442,070**	(593,902)	**633,355**	(417,597)
Total income / (loss)	**709,694**	(389,419)	**817,044**	(316,842)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**48,028**	74,961	**24,292**	36,208
Sindh Sales Tax on remuneration of the management company	**6,244**	9,745	**3,158**	4,707
Allocated expenses	**2,401**	3,748	**1,214**	1,810
Selling and marketing expenses	**9,606**	9,365	**4,859**	1,615
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	**2,904**	4,252	**1,466**	2,062
Sindh Sales Tax on remuneration of the trustee	**378**	553	**191**	269
Annual fee to the Securities and Exchange Commission of Pakistan	**490**	3,186	**243**	1,539
Auditors' remuneration	**349**	339	**214**	175
Charity expense	**2,447**	1,705	**1,350**	1,064
Fees and subscription	**213**	451	**68**	212
Brokerage expense	**1,728**	1,210	**1,414**	937
Bank and settlement charges	**392**	310	**282**	122
Printing expenses	-	27	-	-
Provision for Sindh Workers' Welfare Fund (SWWF)	**12,690**	-	**12,690**	-
Total expenses	**87,870**	109,852	**51,441**	50,720
Net income / (loss) for the period before taxation	**621,824**	(499,271)	**765,602**	(367,562)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**621,824**	(499,271)	**765,602**	(367,562)

Annexure - F

MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)		(Rupees in '000)	
Income				
Net realised gain / (loss) on sale of investments	**17,090**	(34,089)	**36,486**	(33,833)
Dividend income	**46,911**	60,440	**26,482**	36,003
Profit on saving accounts with banks	**18,287**	14,863	**7,576**	8,281
	82,288	41,214	**70,544**	10,451
Net unrealised appreciation / (diminution) on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	**242,322**	(328,448)	**330,318**	(231,912)
Total income / (loss)	**324,610**	(287,234)	**400,862**	(221,461)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**12,494**	20,820	**6,244**	10,026
Sindh Sales Tax on remuneration of the Management Company	**1,624**	2,707	**811**	1,304
Allocated expenses	**833**	1,388	**416**	668
Selling and marketing expenses	**3,332**	5,552	**1,665**	2,674
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	**1,336**	1,892	**668**	920
Sindh Sales Tax on remuneration of the Trustee	**174**	246	**87**	120
Annual fee to the Securities and Exchange Commission of Pakistan	**170**	1,319	**83**	635
Auditors' remuneration	**201**	211	**125**	114
Brokerage expenses	**1,307**	515	**1,038**	385
Charity expense	**1,228**	932	**711**	636
Bank and settlement charges	**349**	260	**202**	148
Amortisation of preliminary expenses and floatation costs	**91**	91	**45**	45
Fees and subscription	**281**	297	**141**	135
Provision for Sindh Worker's Welfare Fund (SWWF)	**6,024**	-	**6,024**	-
Printing expenses	-	10	-	10
Total expenses	**29,444**	36,240	**18,260**	17,820
Net income / (loss) for the period before taxation	**295,166**	(323,474)	**382,602**	(239,281)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**295,166**	(323,474)	**382,602**	(239,281)

Annexure - G

MEEZAN DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)		(Rupees in '000)	
Income				
Net realised (loss) / income on sale of investments	**(51,990)**	(56,292)	**17,906**	(49,800)
Dividend income	**38,749**	42,052	**19,852**	23,731
Profit on saving accounts with banks	**5,330**	1,785	**1,478**	1,188
Other income	**500**	-	-	-
	(7,411)	(12,455)	**39,236**	(24,881)
Net unrealised appreciation / (diminution) on re-measurement of investments 'at fair value through profit or loss'	**169,571**	(254,016)	**242,026**	(179,695)
Total income / (loss)	**162,160**	(266,471)	**281,262**	(204,576)
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**12,057**	19,904	**5,626**	10,273
Sindh Sales Tax on remuneration of the Management Company	**1,567**	2,587	**731**	1,335
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	**1,109**	1,499	**536**	765
Sindh Sales Tax on remuneration of Trustee	**144**	195	**69**	100
Annual fee to the Securities and Exchange Commission of Pakistan	**124**	945	**56**	488
Auditors' remuneration	**304**	153	**247**	83
Fees and subscription	**283**	281	**143**	140
Brokerage expenses	**1,797**	1,539	**1,057**	1,141
Bank and settlement charges	**119**	163	**81**	55
Allocated expenses	**603**	995	**281**	513
Selling and marketing expenses	**2,411**	3,981	**1,125**	2,055
Charity expense	**1,034**	651	**502**	417
Provision for Sindh Workers' Welfare Fund (SWWF)	**2,812**	-	**2,812**	-
Printing expenses	**10**	20	-	10
Total expenses	**24,374**	32,913	**13,266**	17,375
Net income / (loss) for the period before taxation	**137,786**	(299,384)	**267,996**	(221,951)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	**137,786**	(299,384)	**267,996**	(221,951)

Annexure - H

MEEZAN ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)		(Rupees in '000)	
Income				
Profit on saving accounts with banks	**665,454**	152,486	**396,485**	84,520
Profit on term deposit receipts	-	18,424	-	4,683
Profit on certificates of musharakah	**45,482**	48,902	**21,011**	32,722
Profit on sukuk certificates	**420,992**	196,344	**232,678**	108,944
Net realised gain / (loss) on sale of sukuk certificates	**20,841**	(15,508)	**15,479**	(10,040)
Other income	**1,129**	1,384	**54**	1,020
	1,153,898	402,032	**665,707**	221,849
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**(4,167)**	812	**2,776**	14,504
Total income	**1,149,731**	402,844	**668,483**	236,353
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**74,733**	40,284	**43,452**	23,635
Sindh Sales Tax on remuneration of the Management Company	**9,715**	5,237	**5,648**	3,073
Allocated expenses	**12,269**	5,152	**7,134**	2,602
Selling and marketing expense	**33,565**	-	**19,024**	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	**6,293**	4,413	**3,566**	2,225
Sindh Sales Tax on remuneration of the trustee	**818**	574	**464**	290
Annual fee to the Securities and Exchange Commission of Pakistan	**1,678**	3,864	**951**	1,952
Auditors' remuneration	**399**	414	**231**	215
Fees and subscription	**706**	713	**354**	352
Brokerage expense	**140**	224	**74**	84
Bank and settlement charges	**424**	161	**295**	128
Provision for Sindh Workers' Welfare Fund (SWWF)	**20,180**	6,831	**11,746**	4,034
Printing expense	-	277	-	137
Total expenses	**160,920**	68,144	**92,939**	38,727
Net income for the period before taxation	**988,811**	334,700	**575,544**	197,626
Taxation	-	-	-	-
Net income for the period after taxation	**988,811**	334,700	**575,544**	197,626

Annexure - I

MEEZAN SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Profit on sukuk certificates	78,187	40,407	41,745	18,920
Net realised loss on sale of sukuk certificates	(197)	(12,004)	(292)	(194)
Profit on saving accounts with banks	184,051	21,617	103,916	11,166
	262,041	50,020	145,369	29,892
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	7,508	-	10,580
Total income	262,041	57,528	145,369	40,472
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	12,710	8,785	6,422	4,000
Sindh Sales Tax on remuneration of the Management Company	1,652	1,142	835	520
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,293	1,037	696	489
Sindh Sales Tax on remuneration of the Trustee	168	134	90	63
Annual fee to Securities and Exchange Commission of Pakistan	405	659	214	300
Auditors' remuneration	340	360	216	181
Fees and subscription	415	334	140	174
Brokerage	-	209	-	2
Bank and settlement charges	272	91	81	38
Allocated expenses	2,874	878	1,605	400
Selling and marketing expense	7,125	-	4,282	-
Provision for Sindh Workers' Welfare Fund (SWWF)	4,696	878	2,616	686
Total expenses	31,950	14,507	17,197	6,853
Net income for the period before taxation	230,091	43,021	128,172	33,619
Taxation	-	-	-	-
Net income for the period after taxation	230,091	43,021	128,172	33,619

Annexure - J

MEEZAN CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	(Rupees in '000)			
Income				
Net realised (loss) / gain on sale of investments	**(158)**	3,470	**(158)**	3,470
Profit on term deposit receipts	**131,894**	32,831	**48,888**	19,574
Profit on sukuk certificates	**118,987**	36,735	**60,073**	28,239
Profit on Bai Muajjal	**21,001**	-	**5,928**	-
Profit on saving accounts with banks	**400,363**	359,748	**216,909**	202,527
Total Income	**672,087**	432,784	**331,640**	253,810
Expenses				
Remuneration to Al Meezan Investment Management Limited - the Management Company	**34,256**	54,441	**15,174**	29,091
Sindh Sales Tax on management fee	**4,453**	7,077	**1,973**	3,782
Allocated expenses	**7,619**	5,444	**3,794**	2,909
Selling and Marketing expense	**18,637**	-	**10,116**	-
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	**3,438**	4,401	**1,644**	2,312
Sindh Sales Tax on trustee fee	**447**	572	**214**	300
Annual fee to Securities and Exchange Commission of Pakistan	**1,058**	4,083	**506**	2,182
Auditors' remuneration	**327**	305	**188**	159
Fees and subscription	**704**	646	**352**	352
Brokerage expense	**278**	10	**278**	10
Bank and settlement charges	**512**	226	**502**	214
Provision for Sindh Workers' Welfare Fund	**12,007**	7,110	**5,938**	4,249
Printing expense	**-**	90	**-**	44
Total expenses	**83,736**	84,405	**40,679**	45,604
Net Income for the period before taxation	**588,351**	348,379	**290,961**	208,206
Taxation	**-**	-	**-**	-
Net Income for the period after taxation	**588,351**	348,379	**290,961**	208,206

Annexure - K

MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	For the six months period ended December 31, 2019	For the period from December 28, 2018 to December 31, 2018	For the quarter ended December 31, 2019
	(Rupees in '000)		
Income			
Net realised loss on sale of investment	(1,265)	-	(437)
Profit on sukuk certificates and commercial papers	182,349	-	104,316
Profit on term deposit receipts	277,362	-	120,807
Profit on Bai Muajjal	138,033	-	67,745
Profit on saving accounts with banks	1,076,514	929	647,300
Total income	1,672,993	929	939,731
Expenses			
Remuneration of Al Meezan Investment Management Limited - the Management Company	37,186	46	18,795
Sindh Sales Tax on remuneration of the Management Company	4,834	6	2,443
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	8,335	12	4,565
Sindh Sales Tax on remuneration of the trustee	1,084	2	594
Annual fee to the Securities and Exchange Commission of Pakistan	2,564	6	1,404
Selling and marketing expenses	40,087	-	23,879
Brokerage expense	845	-	457
Auditors' remuneration	290	2	190
Fees and subscription	829	3	510
Amortization of preliminary expenses and floatation costs	101	2	51
Bank and settlement charges	683	-	237
Provision for Sindh Workers' Welfare Fund	31,523	17	17,732
Total expenses	128,361	96	70,857
Net income for the period before taxation	1,544,632	833	868,874
Taxation	-	-	-
Net income for the period after taxation	1,544,632	833	868,874

Annexure - L

MEEZAN GOLD FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period December 31,		Quarter ended, December 31,	
	2019	2018	2019	2018
	(Rupees in '000)		(Rupees in '000)	
Income				
Realised gain on sale of investments	**6,122**	1,812	**5,703**	2,453
Profit on saving accounts with banks	**3,531**	772	**1,570**	395
Price adjustment charges	**5,183**	3,485	**2,769**	1,838
	14,836	6,069	**10,042**	4,686
Unrealised appreciation / (diminution) on re-measurement of investment in gold	**19,331**	31,605	**(4,991)**	36,078
Total income	**34,167**	37,674	**5,051**	40,764
Expenses				
Remuneration of Al Meezan Investment Management Limited - the Management Company	**2,486**	1,340	**1,132**	691
Sindh Sales Tax on remuneration of Management Company	**323**	174	**147**	90
Allocated expenses	**249**	134	**114**	69
Selling and marketing expenses	**994**	357	**452**	98
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	**423**	228	**193**	118
Sindh Sales Tax on remuneration of the Trustee	**55**	30	**25**	16
Annual fee to the Securities and Exchange Commission of Pakistan	**50**	101	**22**	52
Auditors' remuneration	**189**	198	**117**	106
Brokerage expense	**43**	28	**26**	20
Fees and subscription	**174**	175	**87**	87
Bank and settlement charges	**548**	439	**327**	286
Custodian expense	**2,194**	1,190	**1,013**	621
Provision for Sindh Workers' Welfare Fund (SWWF)	**529**	666	**28**	666
Printing expenses	**-**	1	**-**	1
Total expenses	**8,257**	5,061	**3,683**	2,921
Net income for the period before taxation	**25,910**	32,613	**1,368**	37,843
Taxation	-	-	-	-
Net income for the period after taxation	**25,910**	32,613	**1,368**	37,843

Annexure - M

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND PERIOD ENDED DECEMBER 31, 2019

	Six months period ended Decmber 31, 2019				
	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Net realised gain / (loss) on sale of investments	3,331	1,715	2,904	(12,559)	(4,609)
Profit on saving accounts with banks	286	219	185	946	1,636
	3,617	1,934	3,089	(11,613)	(2,973)
Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss'	44,270	16,466	13,527	19,605	93,868
Total Income	47,887	18,400	16,616	7,992	90,895
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	28	23	19	71	141
Sindh Sales Tax on management fee	4	3	2	9	18
Allocated expenses	166	75	93	214	548
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	116	53	65	150	384
Sindh Sales Tax on trustee fee	15	7	8	19	49
Annual fee to Securities and Exchange Commission of Pakistan	33	15	19	43	110
Auditors' remuneration	98	44	55	124	321
Fees and subscription	48	23	27	64	162
Bank and settlement charges	4	3	2	1	10
Provision for Sindh Workers' Welfare Fund	948	363	327	146	1,784
Total expenses	1,460	609	617	841	3,527
Net Income for the period before taxation	46,427	17,791	15,999	7,151	87,368
Taxation	-	-	-	-	-
Net Income for the period after taxation	46,427	17,791	15,999	7,151	87,368

	Sis months period ended December 31, 2018					From July 01, 2018 to July 24, 2018
	Aggressive	Moderate	Conservative	MAAP-I	Total	MAAP-IV
	(Rupees in '000)					
Income						
Net realised loss on sale of investments	(1,617)	(2,505)	(1,924)	(1,849)	(7,895)	(11,515)
Dividend income	4,629	5,576	7,946	5,465	23,616	3,569
Back end load income	-	-	-	128	128	167
Profit on saving accounts with banks	97	63	87	48	295	152
	3,109	3,134	6,109	3,792	16,144	(7,627)
Net unrealised diminution on re-measurement of investments at 'fair value through profit or loss	(45,941)	(15,999)	(7,877)	(75,162)	(144,979)	-
Total loss	(42,832)	(12,865)	(1,768)	(71,370)	(128,835)	(7,627)
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	40	22	36	31	129	69
Sindh Sales Tax on management fee	5	3	5	4	17	9
Allocated expenses	245	132	134	402	913	32
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	217	117	118	356	808	27
Sindh Sales Tax on trustee fee	28	15	15	46	104	4
Annual fee to Securities and Exchange Commission of Pakistan	233	125	127	382	867	30
Auditors' remuneration	96	53	53	158	360	9
Fees and subscription	42	23	23	70	158	4
Bank and settlement charges	5	3	4	2	14	-
Printing charges	36	19	19	59	133	3
Total expenses	947	512	534	1,510	3,503	187
Net loss for the period before taxation	(43,779)	(13,377)	(2,302)	(72,880)	(132,338)	(7,814)
Taxation	-	-	-	-	-	-
Net loss for the period after taxation	(43,779)	(13,377)	(2,302)	(72,880)	(132,338)	(7,814)

Quarter ended Decmber 31, 2019

	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Net realised gain on sale of investments	3,240	2,035	2,637	2,252	10,164
Profit on saving accounts with banks	194	139	101	734	1,168
	3,434	2,174	2,738	2,986	11,332
Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss'	59,414	19,394	13,226	33,717	125,751
Total Income	62,848	21,568	15,964	36,703	137,083
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	16	13	10	49	88
Sindh Sales Tax on management fee	2	2	1	6	11
Allocated expenses	81	37	44	86	248
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	57	26	31	60	174
Sindh Sales Tax on trustee fee	7	4	4	7	22
Annual fee to Securities and Exchange Commission of Pakistan	16	7	9	17	49
Auditors' remuneration	52	24	29	55	160
Fees and subscription	22	10	11	24	67
Bank and settlement charges	3	3	2	1	9
Provision for Sindh Workers' Welfare Fund	948	363	317	146	1,774
Total expenses	1,204	489	458	451	2,602
Net Income for the quarter before taxation	61,644	21,079	15,506	36,252	134,481
Taxation	-	-	-	-	-
Net Income for the quarter after taxation	61,644	21,079	15,506	36,252	134,481

	Quarter ended Decmber 31, 2018				
	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Net realised loss on sale of investments	(1,240)	(798)	(1,450)	(1,018)	(4,506)
Back end load income	-	-	-	65	65
Reversal of provision of Sindh Workers' Welfare Fund	-	-	14	-	14
Profit on saving accounts with banks	58	30	44	36	168
	(1,182)	(768)	(1,392)	(917)	(4,259)
Unrealised diminution on re-measurement of investments at 'fair value through profit or loss'	(32,313)	(9,343)	(1,358)	(52,693)	(95,707)
Total loss	(33,495)	(10,111)	(2,750)	(53,610)	(99,966)
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	15	11	16	19	61
Sindh Sales Tax on management fee	2	2	2	2	8
Allocated expenses	119	64	64	195	442
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	107	57	56	175	395
Sindh Sales Tax on trustee fee	14	7	7	22	50
Annual fee to Securities and Exchange Commission of Pakistan	114	60	60	185	419
Auditors' remuneration	51	29	28	84	192
Fees and subscription	18	10	9	31	68
Bank and settlement charges	1	-	2	-	3
Printing charges	19	9	10	32	70
Total expenses	460	249	254	745	1,708
Net loss for the quarter before taxation	(33,955)	(10,360)	(3,004)	(54,355)	(101,674)
Taxation	-	-	-	-	-
Net loss for the quarter after taxation	(33,955)	(10,360)	(3,004)	(54,355)	(101,674)

MAAP: Meezan Asset Allocation Plan

Annexure - N

MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six month period ended December 31, 2019						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	(Rupees in '000)						
Income							
Net realised (loss) / gain on sale of investments	(17,876)	(3,960)	572	1,511	(3,855)	14,255	(9,353)
Profit on saving accounts with banks	357	179	208	296	213	492	1,745
Dividend income	22,292	7,584	11,531	12,361	3,209	24,806	81,783
Other income	-	-	-	-	-	3,185	3,185
	4,773	3,803	12,311	14,168	(433)	42,738	77,360
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	57,960	68,475	107,095	117,122	29,050	22,994	402,696
Total Income	62,733	72,278	119,406	131,290	28,617	65,732	480,056
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	34	24	21	12	39	32	162
Sindh Sales Tax on remuneration to Management Company	4	2	3	2	5	4	20
Allocated expenses	472	274	409	447	123	472	2,197
Remuneration of Central Depository Company of Pakistan Limited - Trustee	331	192	286	313	86	331	1,539
Sindh Sales Tax on Trustee Fee	43	25	37	41	11	43	200
Annual fee to Securities and Exchange Commission of Pakistan	97	56	84	91	25	97	450
Auditors' remuneration	94	56	81	88	24	81	424
Fees and subscription	35	21	29	32	10	35	162
Provision for Sindh Workers' Welfare Fund (SWWF)	1,232	1,432	2,369	2,605	566	1,292	9,496
Bank and settlement charges	6	6	-	-	1	25	38
Total expenses	2,348	2,088	3,319	3,631	890	2,412	14,688
Net Income for the period before taxation	60,385	70,190	116,087	127,659	27,727	63,320	465,368
Taxation	-	-	-	-	-	-	-
Net Income for the period after taxation	60,385	70,190	116,087	127,659	27,727	63,320	465,368

	Six month period ended December 31, 2018						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	(Rupees in '000)						
Income							
Net realised loss on sale of investments	(38,799)	(4,539)	(6,447)	(10,677)	(2,578)	(19,428)	(82,468)
Profit on balances with banks	106	166	71	101	66	31	541
Dividend income	13,001	9,425	10,866	13,046	3,675	16,480	66,493
Other income	-	-	-	-	337	1,072	1,409
	(25,692)	5,052	4,490	2,470	1,500	(1,845)	(14,025)
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(125,939)	(106,044)	(115,534)	(124,458)	(41,005)	10,554	(502,426)
Total (loss) / income	(151,631)	(100,992)	(111,044)	(121,988)	(39,505)	8,709	(516,451)
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	56	50	27	45	28	15	221
Sindh Sales Tax on remuneration to Management Company	7	7	4	6	4	2	30
Allocated expenses	919	617	678	756	247	680	3,897
Remuneration of Central Depository Company of Pakistan Limited - Trustee	719	483	530	591	194	532	3,049
Sindh Sales Tax on trustee fee	93	63	69	77	25	69	396
Annual fee to Securities and Exchange Commission of Pakistan	873	586	644	718	235	646	3,702
Auditors' remuneration	80	54	57	64	21	56	332
Fees and subscription	39	25	28	32	11	29	164
Printing charges	47	32	35	39	13	35	201
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	-	-	-	133	133
Bank and settlement charges	11	2	20	6	1	-	40
Total expenses	2,844	1,919	2,092	2,334	779	2,197	12,165
Net (loss) / income for the period before taxation	(154,475)	(102,911)	(113,136)	(124,322)	(40,284)	6,512	(528,616)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(154,475)	(102,911)	(113,136)	(124,322)	(40,284)	6,512	(528,616)

	For the quarter ended December 31, 2019						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	(Rupees in '000)						
Income							
Net realised gain on sale of investments	4,281	2,264	1,176	4,219	98	15,636	27,674
Profit on saving accounts with banks	133	73	37	199	114	336	892
Dividend income	16,688	4,887	7,550	8,103	2,033	17,742	57,003
Other income	-	-	-	-	-	2,011	2,011
	21,102	7,224	8,763	12,521	2,245	35,725	87,580
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	88,335	90,922	142,014	155,236	39,508	13,989	530,004
Total Income	109,437	98,146	150,777	167,757	41,753	49,714	617,584
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	12	9	1	4	11	15	52
Sindh Sales Tax on remuneration to Management Company	1	-	-	1	1	2	5
Allocated expenses	233	134	208	229	58	212	1,074
Remuneration to Central Depository Company of Pakistan Limited - Trustee	163	94	145	160	40	149	751
Sindh Sales Tax on trustee fee	21	12	19	21	5	19	97
Annual fee to Securities and Exchange Commission of Pakistan	47	26	42	45	11	43	214
Auditors' remuneration	75	45	65	70	19	60	334
Fees and subscription	15	9	12	14	5	13	68
Provision for Sindh Workers' Welfare Fund	1,232	1,432	2,369	2,605	566	984	9,188
Bank and settlement charges	6	4	-	-	1	13	24
Total expenses	1,804	1,764	2,861	3,150	717	1,510	11,806
Net Income for the quarter before taxation	107,633	96,382	147,916	164,607	41,036	48,204	605,778
Taxation	-	-	-	-	-	-	-
Net Income for the quarter after taxation	107,633	96,382	147,916	164,607	41,036	48,204	605,778

	For the quarter ended December 31, 2018						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	(Rupees in '000)						
Income							
Net realised loss on sale of investments	(12,317)	(2,271)	(3,402)	(4,520)	(1,839)	(13,543)	(37,892)
Profit on balances with banks	69	88	42	39	35	8	281
Other income	-	-	-	-	151	587	738
	(12,248)	(2,183)	(3,360)	(4,481)	(1,653)	(12,948)	(36,873)
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(101,354)	(75,356)	(82,242)	(88,109)	(28,707)	14,066	(361,702)
Total (loss) / income	(113,602)	(77,539)	(85,602)	(92,590)	(30,360)	1,118	(398,575)
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	35	17	16	17	15	5	105
Sindh Sales Tax on remuneration to Management Company	4	2	3	2	2	1	14
Allocated expenses	441	298	330	354	118	338	1,879
Remuneration to Central Depository Company of Pakistan Limited - Trustee	345	234	258	277	93	265	1,472
Sindh Sales Tax on trustee fee	44	31	34	36	12	34	191
Annual fee to Securities and Exchange Commission of Pakistan	419	283	313	336	112	321	1,784
Auditors' remuneration	38	26	28	30	11	29	162
Fees and subscription	17	10	10	13	5	13	68
Printing charges	23	16	18	19	7	18	101
Provision for Sindh welfare workers fund	-	-	-	-	-	2	2
Bank and settlement charges	2	-	-	2	-	-	4
Total expenses	1,368	917	1,010	1,086	375	1,026	5,782
Net (loss) / income for the quarter before taxation	(114,970)	(78,456)	(86,612)	(93,676)	(30,735)	92	(404,357)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the quarter after taxation	(114,970)	(78,456)	(86,612)	(93,676)	(30,735)	92	(404,357)

MSAP: Meezan Strategic Allocation Plan
MCPP: Meezan Capital Preservation Plan

Annexure - O

MEEZAN STRATEGIC ALLOCATION FUND - II
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2019

	Six months period ended December 31, 2019					
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
Income						
Net realised gain / (loss) on sale of investments	12,568	3,800	1,805	2,142	(229)	20,086
Profit on saving accounts with banks	209	103	95	60	177	644
Dividend income	49,932	14,607	12,075	6,530	4,448	87,592
	62,709	18,510	13,975	8,732	4,396	108,322
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	60,961	14,711	14,276	9,176	5,404	104,528
Total income	123,670	33,221	28,251	17,908	9,800	212,850
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	11	6	10	9	18	54
Sindh Sales Tax on remuneration of the Management Company	1	1	1	1	2	6
Allocated expenses	701	195	165	92	54	1,207
Remuneration to Central Depository Company of Pakistan Limited - Trustee	491	137	115	65	38	846
Sindh Sales Tax on remuneration of the Trustee	64	18	15	8	5	110
Annual fee to Securities and Exchange Commission of Pakistan	143	40	34	19	11	247
Auditors' remuneration	181	55	47	27	15	325
Fees and subscription	139	37	29	15	9	229
Provision for Sindh Workers' Welfare Fund	2,438	655	556	353	193	4,195
Bank and settlement charges	13	3	7	1	-	24
Total expenses	4,182	1,147	979	590	345	7,243
Net income for the period before taxation	119,488	32,074	27,272	17,318	9,455	205,607
Taxation	-	-	-	-	-	-
Net income for the period after taxation	119,488	32,074	27,272	17,318	9,455	205,607

	December 31, 2018		For the period from July 10, 2018 to December 31, 2018	For the period from September 26, 2018 to December 31, 2018	For the period from December 17, 2018 to December 31, 2018	
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
Income						
Net realised (loss) / gain on sale of investments	(14,418)	(4,863)	118	886	-	(18,277)
Profit on balances with banks	190	186	329	223	8	936
Dividend income	13,834	1,360	-	-	-	15,194
	(394)	(3,317)	447	1,109	8	(2,147)
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss' (net)	20,010	8,761	3,127	(2,316)	13	29,595
Total Income / (loss)	19,616	5,444	3,574	(1,207)	21	27,448
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	58	65	126	60	3	312
Sindh Sales Tax on management fee	8	9	16	8	-	41
Allocated Expenses	1,021	368	222	50	-	1,661
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	844	304	183	41	-	1,372
Sindh Sales Tax on trustee fee	110	40	24	5	-	179
Annual fee to Securities and Exchange Commission of Pakistan	970	350	211	47	-	1,578
Auditors' remuneration	79	28	16	3	-	126
Fees and subscription	84	30	17	4	-	135
Printing charges	63	23	13	3	-	102
Provision for Sindh Workers' Welfare Fund	327	84	55	-	-	466
Bank and settlement charges	6	4	17	14	1	42
Total expenses	3,570	1,305	900	235	4	6,014
Net Income / (loss) for the period before taxation	16,046	4,139	2,674	(1,442)	17	21,434
Taxation	-	-	-	-	-	-
Net Income / (loss) for the period after taxation	16,046	4,139	2,674	(1,442)	17	21,434

	For the quarter ended December 31, 2019					
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
Income						
Net realised gain on sale of investments	5,417	2,973	1,283	1,346	849	11,868
Profit on saving accounts with banks	75	81	64	17	109	346
Dividend income	31,299	8,142	6,895	3,757	2,036	52,129
	36,791	11,196	8,242	5,120	2,994	64,343
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	78,188	20,559	19,473	12,369	5,404	135,993
Total income	114,979	31,755	27,715	17,489	8,398	200,336
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	6	2	6	3	9	26
Sindh Sales Tax on management fee	-	1	-	-	1	2
Allocated expenses	345	90	79	45	24	583
Remuneration to Central Depository Company of Pakistan Limited - Trustee	241	64	54	32	17	408
Sindh Sales Tax on trustee fee	32	9	7	4	2	54
Annual fee to Securities and Exchange Commission of Pakistan	69	18	16	9	5	117
Auditors' remuneration	133	43	37	21	12	246
Management Company	100	25	19	10	6	160
Provision for Sindh Workers' Welfare Fund	2,280	630	550	347	166	3,973
Bank and settlement charges	13	3	2	1	-	19
Pakistan Limited - Trustee	3,219	885	770	472	242	5,588
Net income for the quarter before taxation	111,760	30,870	26,945	17,017	8,156	194,748
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	111,760	30,870	26,945	17,017	8,156	194,748

	For the quarter ended December 31, 2018				For the period from December 17, 2018 to December 31, 2018	Total
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	
	(Rupees in '000)					
Income						
Net realised gain / (loss) on sale of investments	2,093	(2,473)	320	886	-	826
Profit on saving accounts with banks	89	26	44	220	8	387
	2,182	(2,447)	364	1,106	8	1,213
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	9,834	4,879	2,445	(2,316)	13	14,855
Total income / (loss)	12,016	2,432	2,809	(1,210)	21	16,068
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	28	5	10	59	3	105
Sindh Sales Tax on management fee	4	1	1	8	-	14
Allocated expenses	500	177	155	50	-	882
Remuneration to Central Depository Company of Pakistan Limited - Trustee	411	145	127	41	-	724
Sindh Sales Tax on trustee fee	54	19	17	5	-	95
Annual fee to Securities and Exchange Commission of Pakistan	475	169	147	47	-	838
Auditors' remuneration	37	13	11	3	-	64
Fees and subscription	39	13	14	4	-	70
Printing charges	29	11	9	3	-	52
Legal and professional charges						
Provision for Sindh Workers' Welfare Fund	208	37	55	-	-	300
Bank and settlement charges	4	3	7	14	1	29
Total expenses	1,789	593	553	234	4	3,173
Net income / (loss) for the quarter before taxation	10,227	1,839	2,256	(1,444)	17	12,895
Taxation	-	-	-	-	-	-
Net income / (loss) for the quarter after taxation	10,227	1,839	2,256	(1,444)	17	12,895

MCPP: Meezan Capital Preservation Plan

Annexure - P

MEEZAN STRATEGIC ALLOCATION FUND III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS AND QUARTER ENDED DECEMBER 31, 2019

	For the six months period ended December 31, 2019	For the quarter ended December 31, 2019
	MCPP-IX	MCPP-IX
	--------(Rupees in '000)--------	
Income		
Realised gain on sale of investments (net)	**1,623**	2,796
Profit on balance with banks	**201**	103
Dividend income	**3,810**	1,951
	5,634	4,850
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	**4,919**	4,919
Total income	**10,553**	9,769
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	**23**	4
Sindh Sales Tax on remuneration to Management Company	**3**	1
Allocated expenses	**46**	25
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**33**	17
Sindh Sales Tax on remuneration of the Trustee	**4**	2
Annual fee to Securities and Exchange Commission of Pakistan	**9**	5
Auditors' remuneration	**59**	44
Bank and settlement charges	**6**	6
Fees and subscription	**149**	81
Provision for Sindh Workers' Welfare Fund (SWWF)	**204**	191
Total expenses	**536**	376
Net income for the period before taxation	**10,017**	9,393
Taxation	-	-
Net income for the period after taxation	**10,017**	9,393

MCPP : Meezan Capital Preservation Plan