Al Meezan
Investment Management Ltd.

Pure. Profit.

August 13, 2020

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

Subject: Announcement of Financial Results for the Year Ended June 30, 2020

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 year ended June 30, 2020 in its Board meeting held on Thursday August 13, 2020 at 9:30 a.m. at its registered office.

The financial results of the Funds are annexed.

S. No.	Name of Fund	Annexure
1	Meezan Islamic Fund	A
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 year ended June 30, 2020 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

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
UAN: (92-21) 111-633-926 (111-MEEZAN) Fax: (92-21) 35630808
Email: info@almeezangroup.com Web Site: www.almeezangroup.com

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Annexure - A

MEEZAN ISLAMIC FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	(Rupees in '000)	
Income		
Dividend income	1,074,874	1,528,402
Profit on saving account with banks	194,252	193,892
Realised gain / (loss) on sale of investments	888,371	(2,223,676)
	2,157,497	(501,382)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(794,988)	(7,380,729)
Total income / (loss)	1,362,509	(7,882,111)
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	502,387	681,257
Sindh Sales Tax on remuneration of the Management Company	65,310	88,563
Allocated expenses	25,119	34,063
Selling and marketing expenses	100,477	136,251
Remuneration of Central Depository Company of Pakistan Limited - Trustee	26,119	35,063
Sindh Sales Tax on remuneration of the Trustee	3,396	4,558
Annual fee to the Securities and Exchange Commission of Pakistan	5,024	32,360
Auditors' remuneration	721	740
Fees and subscription	2,802	3,989
Legal and professional charges	160	160
Brokerage expense	35,261	19,869
Bank and settlement charges	3,190	3,614
Printing expenses	-	297
Provision for Sindh Workers' Welfare Fund (SWWF)	11,221	-
Charity expense	31,482	27,448
Total expenses	812,669	1,068,232
Net income / (loss) for the year before taxation	549,840	(8,950,343)
Taxation	-	-
Net income / (loss) for the year after taxation	549,840	(8,950,343)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 2.50 per unit i.e. 5.00% of par value of Rs. 50/- each was paid by the Fund on June 30, 2020.

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
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Annexure - B

AL MEEZAN MUTUAL FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	--------- Rupees in '000 ---------	
Income		
Dividend income	178,811	298,529
Profit on saving accounts with banks	25,720	30,699
Realised gain / (loss) on sale of investments - net	81,626	(492,541)
	286,157	(163,313)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(32,495)	(1,307,555)
Total income / (loss)	253,662	(1,470,868)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	84,366	125,315
Sindh Sales Tax on management fee	10,968	16,291
Remuneration to Central Depository Company of Pakistan Limited - Trustee	5,219	7,266
Sindh Sales Tax on remuneration of the Trustee	678	945
Annual fee to Securities and Exchange Commission of Pakistan	853	5,952
Auditors' remuneration	815	891
Fees and subscription	567	772
Brokerage expense	10,787	4,755
Bank and settlement charges	1,183	1,044
Allocated expenses	4,218	6,266
Selling and marketing expenses	16,873	25,063
Charity expense	5,129	5,268
Provision for Sindh Worker's Welfare Fund (SWWF)	2,240	-
Total expenses	143,896	199,828
Net income / (loss) for the year before taxation	109,766	(1,670,696)
Taxation	-	-
Net income / (loss) for the year after taxation	109,766	(1,670,696)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 0.45 per unit i.e. 4.50% of par value of Rs. 10/- each was paid by the Fund on June 30, 2020.

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Annexure - C

KSE MEEZAN INDEX FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	-------Rupees in '000'-------	
Income		
Dividend income	89,930	83,572
Profit on saving accounts with banks	964	555
Net realised gain / (loss) on sale of investments	63,384	(89,688)
Other income	2,686	2,084
	156,964	(3,477)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(98,500)	(446,872)
Total income / (loss)	58,464	(450,349)
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	17,105	16,463
Sindh Sales Tax on remuneration of the Management Company	2,224	2,140
Allocated expenses	1,711	1,646
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,711	2,645
Sindh Sales Tax on remuneration of the Trustee	352	344
Annual fees to Securities and Exchange Commission of Pakistan	342	1,564
Brokerage expense	3,741	1,642
Auditors' remuneration	370	385
Fee and subscription	572	561
Printing expense	9	40
Charity expense	2,972	1,726
Bank and settlement charges	733	632
Provision for Sindh Workers' Welfare Fund (SWWF)	512	-
Total expenses	33,354	29,788
Net income / (loss) for the year before taxation	25,110	(480,137)
Taxation	-	-
Net income / (loss) for the year after taxation	25,110	(480,137)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020.

Annexure - D

MEEZAN ENERGY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	------ (Rupees in '000) ------	
Income		
Net realised loss on sale of investments	**(51,043)**	(205,302)
Dividend income	**16,092**	32,139
Profit on saving accounts with banks	**2,527**	3,379
	(32,424)	(169,784)
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	**(29)**	(141,019)
Total loss	**(32,453)**	(310,803)
Expenses		
Remuneration of Al Meezan Investment Management Limited - the Management Company	**10,860**	19,642
Sindh Sales Tax on remuneration of management fee	**1,412**	2,553
Remuneration to Central Depository Company of Pakistan Limited - Trustee	**1,089**	1,833
Sindh Sales Tax on remuneration of the trustee fee	**142**	238
Annual fee to the Securities and Exchange Commission of Pakistan	**109**	933
Auditors' remuneration	**281**	287
Charity expense	**631**	732
Fees and subscription	**565**	563
Brokerage expense	**2,501**	1,928
Bank and settlement charges	**373**	186
Printing charges	**-**	24
Selling and marketing expense	**2,172**	3,928
Amortisation of preliminary expenses and floatation costs	**200**	200
Allocated expenses	**543**	982
Total expenses	**20,878**	34,029
Net loss for the year before taxation	**(53,331)**	(344,832)
Taxation	**-**	-
Net loss for the year after taxation	**(53,331)**	(344,832)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020.

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Annexure - E

MEEZAN BALANCED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	(Rupees in '000)	
Income		
Profit on balances with banks	80,729	81,186
Dividend income	120,389	193,158
Profit on sukuk certificates	167,328	161,932
Profit on commercial papers	15,992	40,187
Net realised gain / (loss) on sale of investments	83,991	(283,848)
Other income	75	1,037
	468,504	193,652
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	50,613	(874,627)
Total income / (loss)	519,117	(680,975)
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	89,498	137,204
Sindh Sales Tax on remuneration of the Management Company	11,635	17,837
Allocated expenses	4,475	6,860
Selling and marketing expenses	17,900	21,814
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,475	7,860
Sindh Sales Tax on remuneration of the Trustee	712	1,022
Annual fees to the Securities and Exchange Commission of Pakistan	905	5,831
Brokerage expense	3,799	2,680
Auditors' remuneration	550	540
Fees and subscription	313	866
Charity expense	3,376	3,404
Printing expense	-	53
Bank and settlement charges	709	852
Provision for Sindh Workers' Welfare Fund	7,595	-
Total expenses	146,942	206,823
Net income / (loss) for the year before taxation	372,175	(887,798)
Taxation	-	-
Net income / (loss) for the year after taxation	372,175	(887,798)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 0.8446 per unit i.e. 8.45% of par value of Rs. 10/- each was paid by the Fund on June 30, 2020.

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Annexure - F

MEEZAN ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	(Rupees in '000)	
Income / (loss)		
Realised gain / (loss) on sale of investments - net	27,779	(201,426)
Dividend income	60,417	97,359
Profit on balances with banks	29,228	39,304
	117,424	(64,763)
Net unrealised appreciation / (diminution) on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	51,030	(415,587)
Total income / (loss)	168,454	(480,350)
Expenses		
Remuneration of Al Meezan Investment Management Limited - the Management Company	23,017	37,579
Sindh Sales Tax on remuneration of the Management Company	2,992	4,885
Allocated expenses	1,534	2,505
Selling and marketing expenses	6,138	10,021
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,535	3,505
Sindh Sales Tax on remuneration of the Trustee	330	456
Annual fee to the Securities and Exchange Commission of Pakistan	311	2,380
Brokerage expenses	3,118	1,398
Auditors' remuneration	309	319
Amortisation of preliminary expenses and floatation costs	181	181
Printing expenses	-	11
Fees and subscription	565	562
Bank and settlement charges	743	552
Provision for Sindh Worker's Welfare Fund (SWWF)	2,499	-
Charity expense	1,720	1,748
Total expenses	45,992	66,102
Net income / (loss) for the year before taxation	122,462	(546,452)
Taxation	-	-
Net income / (loss) for the year after taxation	122,462	(546,452)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 1.1765 per unit i.e. 2.36% of par value of Rs. 50/- each was paid by the Fund on June 30, 2020.

Annexure - G

MEEZAN DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	-------Rupees in '000'-------	
Income		
Profit on balances with banks	7,587	8,115
Dividend income	47,750	79,935
Realised loss on sale of investments - net	(164,323)	(289,217)
Other Income	500	-
	(108,486)	(201,167)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	30,683	(338,750)
Total loss	(77,803)	(539,917)
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	20,568	39,234
Sindh Sales Tax on remuneration of the Management Company	2,674	5,100
Allocated expenses	1,028	1,962
Selling and marketing expenses	4,114	7,847
Remuneration of Central Depository Company of Pakistan Limited- Trustee	1,817	2,962
Sindh Sales Tax on remuneration of the Trustee	236	385
Annual fees to the Securities and Exchange Commission of Pakistan	209	1,864
Brokerage expense	4,526	4,284
Auditors' remuneration	386	235
Charity expense	1,350	1,529
Printing expense	10	40
Fee and subscription	570	560
Bank and settlement charges	511	435
Total expenses	37,999	66,437
Net loss for the year before taxation	(115,802)	(606,354)
Taxation	-	-
Net loss for the year after taxation	(115,802)	(606,354)

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020.

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
UAN: (92-21) 111-633-926 (111-MEEZAN) Fax: (92-21) 35630808
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Annexure - H

MEEZAN ISLAMIC INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	Rupees in '000	
Income		
Profit on sukuk certificates	952,303	513,505
Profit on term deposits	-	30,170
Profit on musharakah certificates	130,177	97,158
Profit on Bai Muajjal	193,977	-
Net realised gain / (loss) on sale of sukuk certificates	29,054	(31,107)
Profit on saving accounts with banks	1,331,790	365,570
Other income	2,766	3,361
	2,640,067	978,657
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	17,758	(18,871)
Total income	2,657,825	959,786
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	172,759	83,862
Sindh Sales Tax on remuneration of the Management Company	22,459	10,902
Remuneration of Central Depository Company of Pakistan Limited - Trustee	15,991	8,901
Sindh Sales Tax on remuneration of the Trustee	2,079	1,157
Annual fee to Securities and Exchange Commission of Pakistan	4,264	7,823
Auditors' remuneration	630	644
Fees and subscription	1,283	1,406
Printing charges	-	160
Brokerage expense	1,541	798
Bank and settlement charges	1,195	569
Selling and marketing expenses	85,284	12,175
Allocated expenses	31,663	10,431
Provision for Sindh Workers' Welfare Fund (SWWF)	46,374	16,419
Total expenses	385,522	155,247
Net income for the year before taxation	2,272,303	804,539
Taxation	-	-
Net income for the year after taxation	2,272,303	804,539

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 5.8863 per unit i.e. 11.77% of par value of Rs. 50/- each was paid by the Fund on June 26, 2020.

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Annexure - I

MEEZAN SOVEREIGN FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	-------- (Rupees in '000) --------	
Income		
Profit on sukuk certificates	**213,857**	90,058
Net realised loss on sale of sukuk certificates	**(916)**	(12,436)
Profit on saving accounts with banks	**345,984**	83,846
	558,925	161,468
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**197**	(1,455)
Total income	**559,122**	160,013
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	**29,559**	18,664
Sindh Sales Tax on remuneration of the Management Company	**3,843**	2,426
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**3,118**	2,150
Sindh Sales Tax on remuneration of the Trustee	**405**	279
Annual fee to Securities and Exchange Commission of Pakistan	**967**	1,400
Auditors' remuneration	**540**	551
Fees and subscription	**1,011**	865
Brokerage	**103**	230
Bank and settlement charges	**389**	153
Allocated expenses	**7,086**	1,866
Selling and marketing expense	**18,358**	-
Provision for Sindh Workers' Welfare Fund (SWWF)	**9,875**	2,629
Total expenses	**75,254**	31,213
Net income for the year before taxation	**483,868**	128,800
Taxation	-	-
Net income for the year after taxation	**483,868**	128,800

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 5.6990 per unit i.e. 11.40% of par value of Rs. 50/- each was paid by the Fund on June 26, 2020.

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Annexure - J

MEEZAN CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	------Rupees in '000 ------	
Income		
Profit on GoP ijarah sukuks	-	4,552
Profit on corporate sukuks	76,583	20,189
Profit on commercial papers	167,117	102,973
Profit on term deposits	175,042	143,855
Profit on Bai Muajjal	168,278	18,551
Profit on saving accounts with banks	816,140	792,003
Net realised gain on sale of investments	1,132	3,470
Total Income	1,404,292	1,085,593
Expenses		
Remuneration to Al Meezan Investment Management Limited - the Management Company	74,526	116,853
Sindh Sales Tax on management fee	9,688	15,191
Selling and Marketing expense	45,483	-
Allocated expenses	17,686	11,685
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	7,801	9,258
Sindh Sales Tax on trustee fee	1,014	1,204
Annual fee to Securities and Exchange Commission of Pakistan	2,400	8,764
Auditors' remuneration	510	494
Fees and subscription	1,403	1,337
Brokerage expense	801	94
Bank and settlement charges	1,142	635
Provision for Sindh Workers' Welfare Fund (SWWF)	24,837	18,399
Printing expense	-	123
Total expenses	187,291	184,037
Net Income for the year before taxation	1,217,001	901,556
Taxation	-	-
Net Income for the year after taxation	1,217,001	901,556

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 5.4787 per unit i.e.10.96% of par value of Rs. 50/- each was paid by the Fund on June 26, 2020.

Annexure - K

MEEZAN ROZANA AMDANI FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	For the year ended June 30, 2020	For the period from December 28, 2018 to June 30, 2019
	-------- (Rupees in '000) --------	
Income		
Profit on commercial papers and sukuks	399,909	56,020
Profit on term deposits	320,400	54,699
Profit on Bai muajjal	508,583	18,828
Profit on saving accounts with banks	2,621,517	372,611
Net realised gain on sale of investment	352	-
Total income	3,850,761	502,158
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	86,836	25,108
Sindh Sales Tax on remuneration of the Management Company	11,289	3,264
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	21,634	3,637
Sindh Sales Tax on remuneration of the Trustee	2,813	473
Annual fees to the Securities and Exchange Commission of Pakistan	6,657	3,418
Selling and marketing expenses	105,202	-
Auditors' remuneration	438	200
Amortisation of preliminary expenses and floatation costs	200	101
Fees and subscription	1,876	570
Brokerage expenses	2,186	85
Bank and settlement charges	1,778	355
Provision for Sindh Workers' Welfare Fund (SWWF)	72,197	9,299
Total expenses	313,106	46,510
Net income for the period before taxation	3,537,655	455,648
Taxation	-	-
Net income for the period after taxation	3,537,655	455,648

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 5.5092 per unit i.e. 11.02 % of par value of Rs. 50/- each was paid by the Fund during the year ended June 30, 2020.

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Annexure - L

MEEZAN GOLD FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019
	(Rupees in '000)	
Income		
Profit on balances with banks	8,653	2,714
Realised gain on sale of investments	7,699	14,271
Price adjustment charges	13,243	12,633
	29,595	29,618
Net Unrealised appreciation on re-measurement of investment in gold	78,671	66,672
Total income	108,266	96,290
Expenses		
Remuneration of Al Meezan Investment Management Limited - the Management Company	4,935	2,993
Sindh Sales Tax on remuneration of Management Company	642	389
Allocated expenses	493	299
Selling and marketing expenses	1,974	1,018
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	839	509
Sindh Sales Tax on remuneration of the Trustee	109	66
Annual fee to the Securities and Exchange Commission of Pakistan	99	224
Brokerage expense	49	60
Auditors' remuneration	286	296
Fees and subscription	350	348
Printing expenses	-	1
Custodian expense	3,961	2,569
Bank and settlement charges	756	973
Provision for Sindh Workers' Welfare Fund (SWWF)	1,875	1,731
Total expenses	16,368	11,476
Net income for the year before taxation	91,898	84,814
Taxation	-	-
Net income for the year after taxation	91,898	84,814

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020.

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Annexure - M

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	For the year ended June 30, 2020				
	Aggressive	**Moderate**	**Conservative**	**MAAP-I**	**Total**
	(Rupees in '000)				
Income					
Dividend income	11,515	3,391	2,160	6,244	23,310
Profit on saving accounts with banks	599	458	507	1,778	3,342
Net realised gain / (loss) on sale of investments	16,014	12,849	18,080	(3,749)	43,194
	28,128	**16,698**	**20,747**	**4,273**	**69,846**
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss'	(11,085)	(3,221)	(1,968)	5,253	(11,021)
Total Income	**17,043**	**13,477**	**18,779**	**9,526**	**58,825**
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	62	44	54	119	279
Sindh Sales Tax on management fee	8	6	7	15	36
Allocated expenses	312	139	169	370	990
Remuneration to Central Depository Company of of Pakistan Limited - Trustee	218	97	118	259	692
Sindh Sales Tax on trustee fee	28	13	15	34	90
Annual fee to Securities and Exchange Commission of Pakistan	62	28	34	74	198
Auditors' remuneration	181	82	100	226	589
Fees and subscription	92	42	50	111	295
Bank and settlement charges	4	3	2	3	12
Provision for Sindh Workers' Welfare Fund	321	260	365	166	1,112
Printing charges	2	-	-	-	2
Total expenses	**1,290**	**714**	**914**	**1,377**	**4,295**
Net income for the year before taxation	**15,753**	**12,763**	**17,865**	**8,149**	**54,530**
Taxation	-	-	-	-	-
Net income for the year after taxation	**15,753**	**12,763**	**17,865**	**8,149**	**54,530**

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
UAN: (92-21) 111-633-926 (111-MEEZAN) Fax: (92-21) 35630808
Email: info@almeezangroup.com Web Site: www.almeezangroup.com

	For the year ended June 30, 2019					From July 01, 2018 to July 24, 2018
	Aggressive	Moderate	Conservative	MAAP-I	Total	MAAP-IV
	(Rupees in '000)					
Income						
Dividend income	11,062	12,878	19,388	5,903	49,231	3,569
Back end load income	-	-	-	128	128	167
Profit on saving accounts with banks	235	159	235	199	828	152
Net realised loss on sale of investments	(9,723)	(3,799)	(2,235)	(5,117)	(20,874)	(11,515)
	1,574	9,238	17,388	1,113	29,313	(7,627)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' or loss'	(83,876)	(31,489)	(18,974)	(141,046)	(275,385)	-
Total loss	(82,302)	(22,251)	(1,586)	(139,933)	(246,072)	(7,627)
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	72	43	66	61	242	69
Sindh Sales Tax on management fee	9	5	9	8	31	9
Allocated expenses	464	244	250	738	1,696	32
Remuneration to Central Depository Company of Pakistan Limited - Trustee	415	218	224	661	1,518	27
Sindh Sales Tax on trustee fee	54	28	29	86	197	4
Annual fee to Securities and Exchange Commission of Pakistan	441	232	237	702	1,612	30
Auditors' remuneration	151	81	83	245	560	9
Fees and subscription	80	42	43	127	292	4
Bank and settlement charges	11	6	7	7	31	-
Printing charges	63	35	34	101	233	3
Total expenses	1,760	934	982	2,736	6,412	187
Net loss for the year / period before taxation	(84,062)	(23,185)	(2,568)	(142,669)	(252,484)	(7,814)
Taxation	-	-	-	-	-	-
Net loss for the year / period after taxation	(84,062)	(23,185)	(2,568)	(142,669)	(252,484)	(7,814)

Final Payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the respective plans of the Fund for the year ended June 30, 2020. An interim payout of Rs. 0.50 per unit in Aggressive Allocation Plan i.e, 1% of par value of Rs. 50/- each, Rs. 0.30 per unit in Moderate Allocation Plan, i.e, 0.60% of par value of Rs. 50/- each and Rs. 0.45 per unit in Meezan Asset Allocation Plan I per unit i.e, 0.90% of par value of Rs. 50/- each were paid by the Fund to the unit holders of the respective plans on June 30, 2020.

MAAP: Meezan Asset Allocation Plan

Annexure - N

MEEZAN STRATEGIC ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	For the year ended June 30, 2020						
	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	(7,933)	17,546	23,124	35,734	5,005	(27,727)	45,749
Profit on saving accounts with banks	431	226	263	413	296	1,226	2,855
Dividend income	55,360	26,547	43,339	43,133	11,217	44,915	224,511
Other income	-	-	-	-	-	3,222	3,222
	47,858	**44,319**	**66,726**	**79,280**	**16,518**	**21,636**	**276,337**
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial asset at fair value through profit or loss'	12,668	(12,642)	(8,846)	(10,875)	(4,835)	148	(24,382)
Total income	**60,526**	**31,677**	**57,880**	**68,405**	**11,683**	**21,784**	**251,955**
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	42	29	26	17	55	70	239
Sindh Sales Tax on remuneration to Management Company	5	3	3	2	7	9	29
Allocated expenses	884	511	797	847	229	757	4,025
Remuneration of Central Depository Company of Pakistan Limited - Trustee	619	358	558	593	160	530	2,818
Sindh Sales Tax on remuneration of the Trustee	80	47	73	77	21	69	367
Annual fee to Securities and Exchange Commission of Pakistan	179	104	161	171	46	154	815
Auditors' remuneration	144	85	126	134	37	115	641
Fees and subscription	66	38	59	62	17	55	297
Provision for Sindh Workers' Welfare Fund	1,170	610	1,121	1,330	222	399	4,852
Bank and settlement charges	6	5	-	-	3	32	46
Total expenses	**3,195**	**1,790**	**2,924**	**3,233**	**797**	**2,190**	**14,129**
Net income for the period before taxation	**57,331**	**29,887**	**54,956**	**65,172**	**10,886**	**19,594**	**237,826**
Taxation	-	-	-	-	-	-	-
Net income for the period after taxation	**57,331**	**29,887**	**54,956**	**65,172**	**10,886**	**19,594**	**237,826**

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
UAN: (92-21) 111-633-926 (111-MEEZAN) Fax: (92-21) 35630808
Email: info@almeezangroup.com Web Site: www.almeezangroup.com

	For the year ended June 30, 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	(75,233)	(41,314)	(42,094)	(43,093)	(15,886)	35,932	(181,688)
Profit on saving accounts with banks	628	375	247	263	242	138	1,893
Dividend income	26,303	18,590	22,099	25,849	7,743	17,961	118,545
Other income	-	-	-	-	336	3,643	3,979
	(48,302)	(22,349)	(19,748)	(16,981)	(7,565)	57,674	(57,271)
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(210,697)	(151,001)	(179,216)	(205,129)	(63,112)	(24,549)	(833,704)
Total (loss) / income	(258,999)	(173,350)	(198,964)	(222,110)	(70,677)	33,125	(890,975)
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	197	73	67	76	76	48	537
Sindh Sales Tax on remuneration to Management Company	26	10	9	10	10	6	71
Allocated expenses	1,569	1,087	1,225	1,360	436	1,288	6,965
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,233	854	963	1,069	342	1,013	5,474
Sindh Sales Tax on remuneration of the Trustee	160	111	125	139	45	132	712
Annual fee to Securities and Exchange Commission of Pakistan	1,491	1,032	1,164	1,292	414	1,224	6,617
Auditors' remuneration	131	89	99	110	32	92	553
Fees and subscription	66	46	51	58	19	55	295
Printing charges	77	55	61	67	22	64	346
Provision for Sindh Workers' Welfare Fund	-	-	-	-	-	583	583
Bank and settlement charges	25	3	25	15	8	36	112
Total expenses	4,975	3,360	3,789	4,196	1,404	4,541	22,265
Net (loss) / income for the year before taxation	(263,974)	(176,710)	(202,753)	(226,306)	(72,081)	28,584	(913,240)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the year after taxation	(263,974)	(176,710)	(202,753)	(226,306)	(72,081)	28,584	(913,240)

Final Payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the respective plans of the Fund for the year ended June 30, 2020. An interim payout of Rs. 2.50 per unit in MSAP-I i.e, 5.00 % of par value of Rs. 50/- each, Rs. 1.75 per unit in MSAP-II i.e, 3.50% of par value of Rs. 50/- each, Rs. 2.00 per unit in MSAP-III per unit i.e, 4.00% of par value of Rs. 50/- each, Rs. 2.00 per unit in MSAP-IV i.e, 4.00% of par value of Rs. 50/- each, Rs. 1.50 per unit in MSAP-V , i.e, 3.00% of par value of Rs. 50/- each and Nil In MCPP-III were paid by the Fund to the unit holders of the respective plans on June 30, 2020.

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

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Annexure - O

MEEZAN STRATEGIC ALLOCATION FUND-II
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	For the year ended June 30, 2020					
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
Income						
Net realised loss on sale of investments	(41,360)	(5,843)	(11,860)	(7,827)	(3,732)	(70,622)
Profit on saving accounts with banks	314	170	223	85	306	1,098
Dividend income	81,689	21,816	19,451	11,003	6,616	140,575
	40,643	16,143	7,814	3,261	3,190	71,051
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(470)	77	76	49	23	(245)
Total income	40,173	16,220	7,890	3,310	3,213	70,806
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	19	11	18	12	29	89
Sindh Sales Tax on remuneration of the Management Company	3	1	2	2	4	12
Allocated expenses	1,307	326	283	166	91	2,173
Remuneration to Central Depository Company of Pakistan Limited - Trustee	916	228	198	116	64	1,522
Sindh Sales Tax on remuneration of the Trustee	119	30	26	15	8	198
Annual fee to Securities and Exchange Commission of Pakistan	265	66	57	34	18	440
Auditors' remuneration	330	88	76	45	24	563
Fees and subscription	394	96	75	40	21	626
Provision for Sindh Workers' Welfare Fund	736	307	142	58	59	1,302
Bank and settlement charges	15	4	8	1	1	29
Total expenses	4,104	1,157	885	489	319	6,954
Net income the year before taxation	36,069	15,063	7,005	2,821	2,894	63,852
Taxation	-	-	-	-	-	-
Net income for the year after taxation	36,069	15,063	7,005	2,821	2,894	63,852

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
UAN: (92-21) 111-633-926 (111-MEEZAN) Fax: (92-21) 35630808
Email: info@almeezangroup.com Web Site: www.almeezangroup.com

	For the year ended June 30, 2019		For the period from July 10, 2018 to June 30, 2019	For the period from September 26, 2018 to June 30, 2019	For the period from December 17, 2018 to June 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	41,900	15,852	11,154	4,354	(3,747)	69,513
Profit on balances with banks	400	260	391	614	241	1,906
Dividend income	15,819	1,942	469	250	151	18,631
	58,119	18,054	12,014	5,218	(3,355)	90,050
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss' (net)	(36,668)	(12,925)	(11,860)	(6,448)	(4)	(67,905)
Total Income / (loss)	21,451	5,129	154	(1,230)	(3,359)	22,145
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	96	79	138	71	56	440
Sindh Sales Tax on remuneration of the Management Company	13	10	18	9	7	57
Allocated expenses	1,898	659	492	185	59	3,293
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,568	545	405	152	49	2,719
Sindh Sales Tax on remuneration of the Trustee	204	71	53	20	6	354
Annual fee to Securities and Exchange Commission of Pakistan	1,803	626	467	176	56	3,128
Auditors' remuneration	184	64	45	19	4	316
Fees and subscription	155	54	39	16	5	269
Printing charges	38	13	8	4	1	64
Provision for Sindh Workers' Welfare Fund	310	60	-	-	-	370
Bank and settlement charges	6	9	18	15	18	66
Total expenses	6,275	2,190	1,683	667	261	11,076
Net Income / (loss) for the year / period before taxation	15,176	2,939	(1,529)	(1,897)	(3,620)	11,069
Taxation	-	-	-	-	-	-
Net Income / (loss) for the year/ period after taxation	15,176	2,939	(1,529)	(1,897)	(3,620)	11,069

Final payout

The Board of Directors has approved final payout of Rs. =NIL= per unit to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 1.60 per unit in MCPP-IV i.e. 3.20% of par value of Rs. 50/- each , Rs. 1.40 per unit in MCPP-V i.e. 2.80% of par value of Rs. 50/- each, Rs. 0.04 per unit in MCPP-VI i.e. 0.08% of par value of Rs. 50/- each , Rs. 1 per unit in MCPP-VII i.e. 2.00% of par value of Rs. 50/- each and Rs. 0.33 per unit in MCPP-VIII i.e. 0.66% of par value of Rs. 50/- each was paid by the respective plans of the Fund on June 30, 2020.

MCPP: Meezan Capital Preservation Plan

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Annexure - P

MEEZAN STRATEGIC ALLOCATION FUND III
STATEMENT OF INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	For the year ended June 30, 2020	For the period from May 20, 2019 to June 30, 2019
	MCPP-IX	
	--------(Rupees in '000)--------	
Income		
Dividend income	6,159	-
Loss on sale of investments	(1,611)	(45)
Profit on balance with banks	240	32
	4,788	(13)
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	988	(211)
Total income / (loss)	5,776	(224)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	26	4
Sindh Sales Tax on remuneration to Management Company	3	1
Allocated expenses	92	1
Remuneration to Central Depository Company of Pakistan Limited - Trustee	65	1
Sindh Sales Tax on remuneration of the Trustee	8	-
Annual fee to Securities and Exchange Commission of Pakistan	18	1
Auditors' remuneration	92	50
Fees and subscription	368	30
Bank and settlement charges	7	4
Provision for Sindh Workers' Welfare Fund	102	-
Total expenses	781	92
Net income / (loss) for the year / period before taxation	4,995	(316)
Taxation	-	-
Net income / (loss) for the year / period after taxation	4,995	(316)

Final Payout

The Board of Directors has approved final payout of Rs. =NIL= per unit of to the unit holders of the Fund for the year ended June 30, 2020. An interim payout of Rs. 2.2453 per unit i.e. 4.50% of par value of Rs. 50/- each was paid by the Fund on June 30, 2020.

MCPP : Meezan Capital Preservation Plan

Ground Floor, Block 'B', Finance & Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
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Email: info@almeezangroup.com Web Site: www.almeezangroup.com