**Al Meezan**
Investment Management Ltd.
Pure. Profit.

October 11, 2021

**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, 2021**

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, 2021 in its Board meeting held on Monday October 11, 2021 at 10:30 a.m.

The financial results of the Funds are annexed.

| S. No. | Name of Fund | Annexure | Distribution for the quarter ended September 30, 2021 |
|---|---|---|---|
| 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 | |
| 17 | Meezan Pakistan Exchange Traded Fund | Q | |
| 18 | Meezan Daily Income Fund | R | |

The Reports of the funds under management of Al Meezan for the quarter ended September 30, 2021 will be transmitted to PSX and will be uploaded on website, within the specified time.

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

Yours truly,

**Salman Muslim**
Company Secretary

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

MEEZAN ISLAMIC FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Dividend income | **451,573** | 156,164 |
| Profit on saving accounts with banks | **32,477** | 30,245 |
| Net realised gain on sale of investments | **71,188** | 249,792 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | **525,426** | - |
| | **1,080,664** | 436,201 |
| Net unrealised (dimunition) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | **(1,619,165)** | 4,079,365 |
| **Total (loss) / income** | **(538,501)** | 4,515,566 |
| **Expenses** | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | **173,411** | 144,172 |
| Sindh Sales Tax on remuneration of the Management Company | **22,543** | 18,742 |
| Allocated expenses | **9,538** | 7,209 |
| Selling and marketing expenses | **86,705** | 28,834 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | **8,923** | 7,461 |
| Sindh Sales Tax on remuneration of the Trustee | **1,160** | 970 |
| Annual fee to the Securities and Exchange Commission of Pakistan (SECP) | **1,734** | 1,442 |
| Auditors' remuneration | **266** | 222 |
| Fees and subscription | **936** | 668 |
| Legal and professional charges | **184** | - |
| Brokerage expense | **12,608** | 9,891 |
| Bank and settlement charges | **1,077** | 924 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | **-** | 85,809 |
| Charity expense | **13,355** | 4,585 |
| **Total expenses** | **332,440** | 310,929 |
| **Net (loss) / income for the quarter before taxation** | **(870,941)** | 4,204,637 |
| Taxation | **-** | - |
| **Net (loss) / income for the quarter after taxation** | **(870,941)** | 4,204,637 |

## Annexure - B

**AL MEEZAN MUTUAL FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | -------- (Rupees in '000) -------- | |
| **Income** | | |
| Net realised (loss) / gain on sale of investments | **(2,216)** | 73,611 |
| Dividend income | **58,810** | 25,744 |
| Profit on saving accounts with banks | **4,114** | 4,235 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | **77,692** | - |
| | **138,400** | 103,589 |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as "financial assets at fair value through profit or loss' | **(211,395)** | 584,183 |
| **Total (loss) / income** | **(72,995)** | 687,772 |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | **24,198** | 22,752 |
| Sindh Sales Tax on management fee | **3,146** | 2,958 |
| Allocated expenses | **1,331** | 1,138 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **1,462** | 1,390 |
| Sindh Sales Tax on trustee fee | **190** | 181 |
| Annual fee to Securities and Exchange Commission of Pakistan | **242** | 228 |
| Auditors' remuneration | **246** | 253 |
| Legal and professional charges | **184** | - |
| Charity expense | **1,848** | 742 |
| Fees and subscription | **108** | 61 |
| Brokerage expense | **2,638** | 1,986 |
| Selling and marketing expenses | **12,099** | 4,550 |
| Bank and settlement charges | **280** | 149 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | **-** | 13,028 |
| **Total expenses** | **47,972** | 49,416 |
| **Net (loss) / income for the quarter before taxation** | **(120,967)** | 638,356 |
| Taxation | - | - |
| **Net (loss) / income for the quarter after taxation** | **(120,967)** | 638,356 |

Annexure - C

**KSE MEEZAN INDEX FUND**
**CONDENSED INTERIM INCOME STATEMENT**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (UNAUDITED)**

| | September 30, | |
|---|---|---|
| | **2021** | **2020** |
| | (Rupees in '000) | |
| **Income** | | |
| Net realised (loss) / gain on sale of investments | **(1,169)** | 18,491 |
| Dividend income | **51,410** | 14,429 |
| Profit on saving accounts with banks | **180** | 139 |
| Reversal of Sindh Workers' Welfare Fund (SWWF) | **23,931** | - |
| Other income | **1,028** | 707 |
| | **75,380** | 33,766 |
| Net unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss' | **(219,396)** | 303,312 |
| **Total (loss) / Income** | **(144,016)** | 337,078 |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | **7,370** | 5,445 |
| Sindh Sales Tax on management fee | **958** | 708 |
| Allocated expenses | **811** | 544 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **989** | 796 |
| Sindh Sales Tax on trustee fee | **129** | 103 |
| Annual fee to Securities and Exchange Commission of Pakistan | **147** | 109 |
| Auditors' remuneration | **40** | 119 |
| Brokerage | **772** | 1,871 |
| Charity expense | **2,063** | 404 |
| Bank and settlement charges | **221** | 71 |
| Fees and subscription | **124** | 136 |
| Legal & Professional Charges | **276** | - |
| Provision for Sindh Workers' Welfare Fund (SWWF) | **-** | 6,535 |
| **Total expenses** | **13,900** | 16,841 |
| **Net (loss) / income for the quarter before taxation** | **(157,916)** | 320,237 |
| Taxation | **-** | - |
| **Net (loss) / income for the quarter after taxation** | **(157,916)** | 320,237 |

**Annexure - D**

**MEEZAN ENERGY FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMEBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Dividend income | **12,267** | 463 |
| Net realised (loss) / gain on sale of investments | **(2,502)** | 23,718 |
| Profit on balances with banks | **115** | 212 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | **2,709** | - |
| | **12,589** | 24,393 |
| Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss' | **(43,196)** | 38,361 |
| **Total (loss) / income** | **(30,607)** | 62,754 |
| **Expenses** | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | **2,736** | 2,709 |
| Sindh Sales Tax on remuneration of the Management Company | **356** | 352 |
| Allocated expenses | **151** | 135 |
| Selling and marketing expense | **547** | 542 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **274** | 271 |
| Sindh Sales Tax on remuneration of the Trustee | **36** | 35 |
| Annual fee to the Securities and Exchange Commission of Pakistan (SECP) | **27** | 27 |
| Auditors' remuneration | **102** | 99 |
| Charity expense | **667** | 8 |
| Fees and subscription | **142** | 142 |
| Legal and professional charges | **184** | - |
| Brokerage expense | **405** | 704 |
| Bank and settlement charges | **109** | 114 |
| Amortisation of preliminary expenses and floatation costs | **50** | 50 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | **-** | 1,151 |
| **Total expenses** | **5,786** | 6,339 |
| **Net (loss) / income for the quarter before taxation** | **(36,393)** | 56,415 |
| Taxation | - | - |
| **Net (loss) / income for the quarter after taxation** | **(36,393)** | 56,415 |

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## Annexure - E

**MEEZAN BALANCED FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Profit on saving accounts with banks | **16,475** | 13,467 |
| Dividend income | **30,673** | 12,496 |
| Profit on sukuk certificates | **32,181** | 31,290 |
| Net realised (loss) / gain on sale of investments | **(3,609)** | 25,281 |
| Reversal of provision for Sindh Workers' Welfare Funds (SWWF) | **60,542** | - |
| | **136,262** | 82,534 |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | **(117,904)** | 306,649 |
| **Total income** | **18,358** | 389,183 |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | **23,958** | 21,477 |
| Sindh Sales Tax on management fee | **3,115** | 2,792 |
| Allocated expenses | **1,318** | 1,074 |
| Selling and marketing expenses | **11,979** | 4,295 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **1,450** | 1,324 |
| Sindh Sales Tax on trustee fee | **189** | 172 |
| Annual fee to Securities and Exchange Commission of Pakistan | **240** | 215 |
| Auditors' remuneration | **154** | 142 |
| Charity expense | **1,010** | 347 |
| Fees and subscription | **28** | 79 |
| Legal and professional charges | **184** | - |
| Brokerage expense | **1,212** | 842 |
| Bank and settlement charges | **163** | 37 |
| Provision against sukuk | **28,125** | - |
| Provision for Sindh Workers' Welfare Fund (SWWF) | **-** | 7,128 |
| **Total expenses** | **73,124** | 39,924 |
| **Net (loss) / income for the quarter before taxation** | **(54,766)** | 349,259 |
| Taxation | **-** | - |
| **Net (loss) / income for the quarter after taxation** | **(54,766)** | 349,259 |

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## Annexure - F

**MEEZAN ASSET ALLOCATION FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Net realised (loss) / gain on sale of investments | (13,584) | 19,515 |
| Dividend income | 16,701 | 7,434 |
| Profit on balances with banks | 3,230 | 4,644 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | 21,839 | - |
| | 28,186 | 31,593 |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified 'as financial assets at fair value through profit or loss' | (84,364) | 168,756 |
| **Total (loss) / income** | (56,178) | 200,349 |
| **Expenses** | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | 6,186 | 5,742 |
| Sindh Sales Tax on remuneration of the Management Company | 804 | 746 |
| Allocated expenses | 454 | 383 |
| Selling and marketing expenses | 4,124 | 1,531 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 664 | 635 |
| Sindh Sales Tax on remuneration of the Trustee | 86 | 83 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 82 | 77 |
| Auditors' remuneration | 87 | 109 |
| Brokerage expenses | 1,893 | 632 |
| Charity expense | 425 | 208 |
| Bank and settlement charges | 169 | 47 |
| Amortisation of preliminary expenses and floatation costs | - | 45 |
| Fees and subscription | 162 | 145 |
| Legal and professional charges | 184 | - |
| Provision for Sindh Worker's Welfare Fund (SWWF) | - | 3,799 |
| **Total expenses** | 15,320 | 14,182 |
| **Net (loss) / income for the quarter before taxation** | (71,498) | 186,167 |
| Taxation | | - |
| **Net (loss) / income for the quarter after taxation** | (71,498) | 186,167 |

Annexure - G

**MEEZAN DEDICATED EQUITY FUND**
**CONDENSED INTERIM INCOME STATEMENT**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (UNAUDITED)**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Net realised (loss) / gain on sale of investments | (3,336) | 12,346 |
| Dividend income | 12,580 | 4,402 |
| Profit on saving accounts with banks | 243 | 129 |
| Reversal of Sindh Workers' Welfare Fund (SWWF) | 4,997 | - |
| | 14,484 | 16,877 |
| Net unrealised (diminution) / appreciation on re-measurement of investments 'at fair value through profit or loss' | (49,767) | 95,852 |
| **Total (loss) / Income** | (35,283) | 112,729 |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | 4,982 | 3,767 |
| Sindh Sales Tax on management fee | 648 | 490 |
| Allocated expenses | 274 | 188 |
| Selling and marketing expenses | 996 | 753 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | 497 | 480 |
| Sindh Sales Tax on trustee fee | 65 | 62 |
| Annual fee to Securities and Exchange Commission of Pakistan | 50 | 38 |
| Auditors' remuneration | 103 | 53 |
| Brokerage expenses | 463 | 565 |
| Charity expense | 409 | 127 |
| Bank and settlement charges | 103 | 19 |
| Fees and subscription | 141 | 137 |
| Legal & Professional Charges | 184 | - |
| Provision for Sindh Workers' Welfare Fund (SWWF) | - | 2,121 |
| **Total expenses** | 8,915 | 8,800 |
| **Net (loss) / Income for the quarter before taxation** | (44,198) | 103,929 |
| Taxation | - | - |
| **Net (loss) / Income for the quarter after taxation** | (44,198) | 103,929 |

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**Annexure - H**

**MEEZAN ISLAMIC INCOME FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Profit on sukuk certificates | 335,361 | 343,386 |
| Profit on term deposit receipts | - | 3,260 |
| Profit on musharakah certificates | 22,791 | 30,081 |
| Profit on Bai Muajjal | - | 102,417 |
| Net realised gain on sale of sukuk certificates | 735 | 6,400 |
| Profit on saving accounts with banks | 206,160 | 162,169 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | 130,733 | - |
| Other income | 96 | 88 |
| | 695,876 | 647,803 |
| Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 56,349 | 48,273 |
| **Total income** | 752,225 | 696,075 |
| **Expenses** | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | 37,627 | 38,930 |
| Sindh Sales Tax on remuneration of the Management Company | 4,891 | 5,061 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 5,630 | 5,839 |
| Sindh Sales Tax on remuneration of the Trustee | 732 | 759 |
| Annual fee to the Securities and Exchange Commission of Pakistan (SECP) | 1,505 | 1,557 |
| Allocated expenses | 11,288 | 11,679 |
| Selling and marketing expense | 22,572 | 31,144 |
| Auditors' remuneration | 231 | 229 |
| Fees and subscription | 354 | 353 |
| Legal and professional charges | 184 | - |
| Brokerage expense | 212 | 554 |
| Bank and settlement charges | 948 | 1,538 |
| Provision against sukuk | 45,000 | - |
| Provision for Sindh Workers' Welfare Fund (SWWF) | - | 11,969 |
| **Total expenses** | 131,174 | 109,611 |
| **Net income for the quarter before taxation** | 621,051 | 586,464 |
| Taxation | - | - |
| **Net income for the quarter after taxation** | 621,051 | 586,464 |

Annexure - I

**MEEZAN SOVEREIGN FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, | |
|---|---|---|
| | **2021** | **2020** |
| | (Rupees in '000) | |
| **Income** | | |
| Profit on sukuk certificates | **145,150** | 161,504 |
| Net realised gain on sale of sukuk certificates | - | 2,735 |
| Profit on saving accounts with banks | **39,285** | 19,006 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | **40,077** | - |
| | **224,512** | 183,245 |
| Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | **41,661** | 93,747 |
| **Total income** | **266,173** | 276,992 |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | **12,589** | 11,072 |
| Sindh Sales Tax on remuneration of the Management Company | **1,637** | 1,439 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **1,637** | 1,439 |
| Sindh Sales Tax on remuneration of the Trustee | **213** | 187 |
| Annual fee to Securities and Exchange Commission of Pakistan | **504** | 443 |
| Auditors' remuneration | **169** | 178 |
| Legal and professional charges | **184** | - |
| Fees and subscription | **257** | 274 |
| Brokerage expense | - | 384 |
| Bank and settlement charges | **17** | 576 |
| Allocated expenses | **3,777** | 3,321 |
| Selling and marketing expense | **7,554** | 8,857 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | - | 4,976 |
| **Total expenses** | **28,538** | 33,146 |
| **Net income for the quarter before taxation** | **237,635** | 243,846 |
| Taxation | - | - |
| **Net income for the quarter after taxation** | **237,635** | 243,846 |

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## Annexure - I

**MEEZAN CASH FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, | |
|---|---|---|
| | 2021 | 2021 |
| | ------Rupees in '000 ------- | |
| **Income** | | |
| Profit on corporate sukuks | - | 21,516 |
| Profit on commercial papers | **29,955** | 36,510 |
| Profit on term deposits | **28,931** | 10,570 |
| Profit on Bai Muajjal | - | 28,586 |
| Profit on saving accounts with banks | **179,841** | 182,442 |
| Net realised loss on sale of investments | - | (193) |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | **72,854** | - |
| **Total Income** | **311,581** | 279,431 |
| | | |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | **17,325** | 19,246 |
| Sindh Sales Tax on remuneration of the Management Company | **2,252** | 2,502 |
| Selling and Marketing expense | **10,395** | 15,397 |
| Allocated expenses | **5,198** | 5,774 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **2,252** | 2,502 |
| Sindh Sales Tax on remuneration of the Trustee | **293** | 325 |
| Annual fee to Securities and Exchange Commission of Pakistan (SECP) | **693** | 770 |
| Auditors' remuneration | **185** | 180 |
| Fees and subscription | **359** | 364 |
| Legal and professional charges | **184** | - |
| Brokerage expense | - | 30 |
| Bank and settlement charges | **147** | 499 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | - | 4,637 |
| **Total expenses** | **39,283** | 52,226 |
| | | |
| **Net income for the quarter before taxation** | **272,298** | 227,205 |
| | | |
| Taxation | - | - |
| | | |
| **Net income for the quarter after taxation** | **272,298** | 227,205 |

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## Annexure - K

**MEEZAN ROZANA AMDANI FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, | |
|---|---|---|
| | 2021 | 2020 |
| | ---- (Rupees in '000) ---- | |
| **Income** | | |
| Profit on commercial papers and sukuks | 71,818 | 89,263 |
| Profit on term deposit receipts | 145,465 | 44,908 |
| Profit on Bai muajjal | 159,293 | 186,001 |
| Profit on saving accounts with banks | 653,149 | 497,790 |
| Net realised loss on sale of investments | (1,685) | (1,094) |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | 141,199 | - |
| **Total income** | 1,169,239 | 816,868 |
| | | |
| **Expenses** | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | 26,467 | 22,827 |
| Sindh Sales Tax on remuneration of the Management Company | 3,441 | 2,967 |
| Selling and marketing expenses | 7,092 | 41,861 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 9,561 | 7,419 |
| Sindh Sales Tax on remuneration of the Trustee | 1,243 | 964 |
| Annual fees to the Securities and Exchange Commission of Pakistan (SECP) | 2,942 | 2,283 |
| Auditors' remuneration | 160 | 139 |
| Amortisation of preliminary expenses and floatation costs | 50 | 50 |
| Fees and subscription | 332 | 330 |
| Legal and professional charges | 184 | - |
| Brokerage expense | 362 | 236 |
| Bank and settlement charges | 776 | 1,791 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | - | 14,720 |
| **Total expenses** | 52,610 | 95,587 |
| | | |
| **Net income for the quarter before taxation** | 1,116,629 | 721,281 |
| Taxation | - | - |
| **Net income for the quarter after taxation** | 1,116,629 | 721,281 |

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**Annexure - L**

**MEEZAN GOLD FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | (Rupees in '000) | |
| **Income** | | |
| Profit on balances with banks | 664 | 1,927 |
| Price adjustment charges | 1,132 | 666 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | 5,068 | - |
| | 6,864 | 2,593 |
| Net unrealised (diminution) / appreciation on re-measurement of investment in gold | (2,756) | 32,073 |
| **Total income** | 4,108 | 34,666 |
| **Expenses** | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | 1,248 | 1,385 |
| Sindh Sales Tax on remuneration of Management Company | 162 | 180 |
| Allocated expenses | 137 | 138 |
| Selling and marketing expenses | 499 | 554 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 212 | 235 |
| Sindh Sales Tax on remuneration of the Trustee | 28 | 31 |
| Annual fees to the Securities and Exchange Commission of Pakistan | 25 | 28 |
| Auditors' remuneration | 82 | 99 |
| Fees and subscription | 109 | 112 |
| Legal and professional charges | 184 | - |
| Bank and settlement charges | 6 | 1 |
| Custodian fee | 1,009 | 1,085 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | - | 616 |
| **Total expenses** | 3,701 | 4,464 |
| **Net income for the quarter before taxation** | 407 | 30,202 |
| Taxation | - | - |
| **Net income for the quarter after taxation** | 407 | 30,202 |

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**Annexure - M**

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | | | | |
|---|---|---|---|---|---|
| | Aggressive | Moderate | Conservative | MAAP-I | Total |
| | (Rupees in '000) | | | | |
| **Income** | | | | | |
| Net realised gain on sale of investments | 146 | 95 | 108 | 882 | 1,231 |
| Profit on saving accounts with banks | 21 | 26 | 34 | 4 | 85 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | 5,234 | 2,673 | 1,962 | 8,530 | 18,399 |
| | 5,401 | 2,794 | 2,104 | 9,416 | 19,715 |
| Net unrealised (diminution) / appreciation on re-measurement of of investments at 'fair value through profit or loss' | (5,173) | (823) | 1,959 | (4,550) | (8,587) |
| **Total Income** | 228 | 1,971 | 4,063 | 4,866 | 11,128 |
| **Expenses** | | | | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | 10 | 10 | 12 | 2 | 34 |
| Sindh Sales Tax on management fee | 1 | 1 | 1 | - | 3 |
| Allocated expenses | 97 | 44 | 64 | 45 | 250 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | 62 | 28 | 41 | 29 | 160 |
| Sindh Sales Tax on trustee fee | 8 | 4 | 5 | 4 | 21 |
| Annual fee to Securities and Exchange Commission of Pakistan (SECP) | 18 | 8 | 12 | 8 | 46 |
| Auditors' remuneration | 71 | 32 | 46 | 42 | 191 |
| Fees and subscription | 37 | 18 | 24 | 17 | 96 |
| Legal and professional charges | 72 | 41 | 39 | 33 | 185 |
| Bank and settlement charges | 5 | 2 | 2 | 2 | 11 |
| **Total expenses** | 381 | 188 | 246 | 182 | 997 |
| **Net (loss) / Income for the quarter before taxation** | (153) | 1,783 | 3,817 | 4,684 | 10,131 |
| Taxation | - | - | - | - | - |
| **Net (loss) / Income for the quarter after taxation** | (153) | 1,783 | 3,817 | 4,684 | 10,131 |

| | September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | Aggressive | Moderate | Conservative | MAAP-I | Total |
| | (Rupees in '000) | | | | |
| **Income** | | | | | |
| Net realised gain on sale of investments | 3,731 | 1,162 | 1,125 | 4,100 | 10,118 |
| Profit on saving accounts with banks | 26 | 47 | 25 | 3 | 101 |
| | 3,757 | 1,209 | 1,150 | 4,103 | 10,219 |
| Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss' | 35,588 | 10,840 | 7,560 | 37,290 | 91,278 |
| **Total Income** | 39,345 | 12,049 | 8,710 | 41,393 | 101,497 |
| **Expenses** | | | | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | 12 | 13 | 9 | 2 | 36 |
| Sindh Sales Tax on management fee | 1 | 2 | 1 | - | 4 |
| Allocated expenses | 79 | 34 | 38 | 89 | 240 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | 55 | 24 | 27 | 61 | 167 |
| Sindh Sales Tax on trustee fee | 7 | 3 | 3 | 8 | 21 |
| Annual fee to Securities and Exchange Commission of Pakistan (SECP) | 16 | 7 | 8 | 18 | 49 |
| Auditors' remuneration | 55 | 24 | 28 | 64 | 171 |
| Fees and subscription | 31 | 13 | 15 | 35 | 94 |
| Provision for Sindh Workers' Welfare Fund | 782 | 238 | 172 | 822 | 2,014 |
| **Total expenses** | 1,038 | 358 | 301 | 1,099 | 2,796 |
| **Net Income for the quarter before taxation** | 38,307 | 11,691 | 8,409 | 40,294 | 98,701 |
| Taxation | - | - | - | - | - |
| **Net Income for the quarter after taxation** | 38,307 | 11,691 | 8,409 | 40,294 | 98,701 |

MAAP: Meezan Asset Allocation Plan

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## Annexure - N

**MEEZAN STRATEGIC ALLOCATION FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | SEPTEMBER 30, 2021 | | | | | | |
|---|---|---|---|---|---|---|---|
| | **MSAP-I** | **MSAP-II** | **MSAP-III** | **MSAP-IV** | **MSAP-V** | **MCPP-III** | **Total** |
| | | | | (Rupees in '000) | | | |
| **Income** | | | | | | | |
| Net realised gain / (loss) on sale of investments | 452 | 925 | 1,005 | 584 | - | (556) | 2,410 |
| Profit on saving accounts with banks | 31 | 3 | 10 | 8 | 3 | 4 | 59 |
| Dividend income | 3,286 | 2,071 | 2,421 | 880 | 288 | 4,202 | 13,148 |
| Reversal of Sindh Workers' Welfare Fund (SWWF) | 9,818 | 2,806 | 4,253 | 3,804 | 940 | 1,525 | 23,146 |
| | 13,587 | 5,805 | 7,689 | 5,276 | 1,231 | 5,175 | 38,763 |
| Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss' | (16,016) | (9,551) | (11,913) | (5,603) | (2,172) | (1,562) | (46,817) |
| **Total (loss) / income** | (2,429) | (3,746) | (4,224) | (327) | (941) | 3,613 | (8,054) |
| **Expenses** | | | | | | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | 6 | 1 | 1 | 2 | 2 | 2 | 14 |
| Sindh Sales Tax on remuneration of the Management Company | 1 | - | - | - | - | - | 1 |
| Allocated expenses | 183 | 122 | 136 | 53 | 18 | 73 | 585 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 117 | 77 | 87 | 34 | 11 | 47 | 373 |
| Sindh Sales Tax on remuneration of Trustee | 15 | 10 | 11 | 4 | 1 | 6 | 47 |
| Annual fee to Securities and Exchange Commission of Pakistan | 33 | 22 | 25 | 10 | 3 | 13 | 106 |
| Auditors' remuneration | 59 | 52 | 52 | 7 | 3 | 20 | 193 |
| Fees and subscription | 87 | 58 | 66 | 26 | 9 | 34 | 280 |
| Bank and settlement charges | 5 | 1 | 9 | 4 | 1 | 5 | 25 |
| **Total expenses** | 506 | 343 | 387 | 140 | 48 | 200 | 1,624 |
| **Net (loss) / income for the quarter before taxation** | (2,935) | (4,089) | (4,611) | (467) | (989) | 3,413 | (9,678) |
| Taxation | - | - | - | - | - | - | - |
| **Net (loss) / income for the quarter after taxation** | (2,935) | (4,089) | (4,611) | (467) | (989) | 3,413 | (9,678) |

| | SEPTEMBER 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | MSAP-I | MSAP-II | MSAP-III | MSAP-IV | MSAP-V | MCPP-III | Total |
| | (Rupees in '000) | | | | | | |
| **Income** | | | | | | | |
| Net realised gain on sale of investments | 12,351 | 9,101 | 32,737 | 52,864 | 11,598 | 419 | 119,070 |
| Profit on saving accounts with banks | 24 | 14 | 88 | 27 | 12 | 49 | 214 |
| | 12,375 | 9,115 | 32,825 | 52,891 | 11,610 | 468 | 119,284 |
| Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss' | 89,785 | 47,040 | 58,682 | 34,832 | 12,811 | 10,759 | 253,909 |
| **Total income** | 102,160 | 56,155 | 91,507 | 87,723 | 24,421 | 11,227 | 373,193 |
| **Expenses** | | | | | | | |
| Remuneration of Al Meezan Investment Management Limited - Management Company | 22 | 6 | 8 | 14 | 6 | 5 | 61 |
| Sindh Sales Tax on remuneration of the Management Company | 3 | 1 | 1 | 2 | 1 | 1 | 9 |
| Allocated expenses | 218 | 117 | 173 | 149 | 43 | 102 | 802 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 152 | 82 | 121 | 104 | 30 | 71 | 560 |
| Sindh Sales Tax on remuneration of Trustee | 20 | 11 | 16 | 14 | 4 | 9 | 74 |
| Annual fee to Securities and Exchange Commission of Pakistan | 44 | 23 | 35 | 30 | 9 | 20 | 161 |
| Auditors' remuneration | 45 | 24 | 38 | 30 | 9 | 17 | 163 |
| Fees and subscription | 25 | 13 | 21 | 18 | 3 | 11 | 91 |
| Provision for Sindh Workers' Welfare Fund (SWWF) | 2,033 | 1,118 | 1,822 | 1,747 | 486 | 220 | 7,426 |
| **Total expenses** | 2,562 | 1,395 | 2,235 | 2,108 | 591 | 456 | 9,347 |
| **Net income for the quarter before taxation** | 99,598 | 54,760 | 89,272 | 85,615 | 23,830 | 10,771 | 363,846 |
| Taxation | - | - | - | - | - | - | - |
| **Net income for the quarter after taxation** | 99,598 | 54,760 | 89,272 | 85,615 | 23,830 | 10,771 | 363,846 |

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

Annexure - O

**MEEZAN STRATEGIC ALLOCATION FUND-II**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE PERIOD ENDED AUGUST 27, 2021 AND QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | | | | | For the period from July 01, 2021 to August 27, 2021 |
|---|---|---|---|---|---|---|
| | MCPP-IV | MCPP-V | MCPP-VI | MCPP-VII | Total | MCPP-VIII |
| | ........................................ (Rupees in '000) ........................................ | | | | | |
| **Income** | | | | | | |
| Net realised loss on sale of investments | (585) | (172) | - | (3) | (760) | - |
| Profit on saving accounts with banks | 3 | 4 | 3 | 3 | 13 | 19 |
| Dividend income | 8,345 | 1,538 | 1,752 | 1,872 | 13,507 | 440 |
| Reversal of provision for Sindh Workers' Welfare Fund (SWWF) | 3,179 | 611 | 380 | 239 | 4,409 | 136 |
| | 10,942 | 1,981 | 2,135 | 2,111 | 17,169 | 595 |
| Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss' | (14,310) | (468) | - | (271) | (15,049) | - |
| **Total (loss) / income** | (3,368) | 1,513 | 2,135 | 1,840 | 2,120 | 595 |
| **Expenses** | | | | | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | 2 | 2 | 1 | 1 | 6 | 1 |
| Sindh Sales Tax on remuneration of the Management Company | - | - | - | - | - | - |
| Allocated expenses | 213 | 26 | 25 | 29 | 293 | 6 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | 135 | 17 | 16 | 18 | 186 | 4 |
| Sindh Sales Tax on remuneration of the Trustee | 18 | 2 | 2 | 2 | 24 | 1 |
| Annual fee to Securities and Exchange Commission of Pakistan (SECP) | 39 | 5 | 5 | 5 | 54 | 1 |
| Auditors' remuneration | 95 | 12 | 12 | 14 | 133 | - |
| Fees and subscription | 68 | 10 | 8 | 10 | 96 | 1 |
| Legal and professional charges | 132 | 16 | 16 | 18 | 182 | 3 |
| Bank and settlement charges | 10 | 2 | 4 | 2 | 18 | 1 |
| **Total expenses** | 712 | 92 | 89 | 99 | 992 | 18 |
| **Net (loss) / income for the quarter / period before taxation** | (4,080) | 1,421 | 2,046 | 1,741 | 1,128 | 577 |
| Taxation | - | - | - | - | - | - |
| **Net (loss) / income for the quarter / period after taxation** | (4,080) | 1,421 | 2,046 | 1,741 | 1,128 | 577 |



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| | September 30, 2020 | | | | | |
|---|---|---|---|---|---|---|
| | MCPP-IV | MCPP-V | MCPP-VI | MCPP-VII | MCPP-VIII | Total |
| | ........................................ (Rupees in '000) ................................ | | | | | |
| **Income** | | | | | | |
| Net realised Income on sale of investments | 8,508 | 4,485 | 224 | 415 | 41 | 13,673 |
| Profit on saving accounts with banks | 11 | 33 | 9 | 3 | 3 | 59 |
| Dividend income | 697 | 1,095 | - | - | - | 1,792 |
| | 9,216 | 5,613 | 233 | 418 | 44 | 15,524 |
| Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss' (net) | 26,496 | 48 | 5,576 | 3,311 | 1,699 | 37,130 |
| **Total Income** | 35,712 | 5,661 | 5,809 | 3,729 | 1,743 | 52,654 |
| **Expenses** | | | | | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | 7 | 3 | 3 | 1 | 1 | 15 |
| Sindh Sales Tax on remuneration of the Management Company | 1 | - | - | - | - | 1 |
| Allocated expenses | 278 | 49 | 53 | 34 | 16 | 430 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | 195 | 35 | 37 | 24 | 11 | 302 |
| Sindh Sales Tax on remuneration of the Trustee | 25 | 4 | 5 | 3 | 1 | 38 |
| Annual fee to Securities and Exchange Commission of Pakistan (SECP) | 56 | 10 | 11 | 7 | 3 | 87 |
| Auditors' remuneration | 98 | 22 | 22 | 13 | 7 | 162 |
| Fees and subscription | 133 | 30 | 23 | 12 | 7 | 205 |
| Provision for Sindh Workers' Welfare Fund | 698 | 110 | 113 | 73 | 34 | 1,028 |
| Bank and settlement charges | 1 | - | - | - | - | 1 |
| **Total expenses** | 1,492 | 263 | 267 | 167 | 80 | 2,269 |
| **Net Income for the quarter before taxation** | 34,220 | 5,398 | 5,542 | 3,562 | 1,663 | 50,385 |
| Taxation | - | - | - | - | - | - |
| **Net Income for the quarter after taxation** | 34,220 | 5,398 | 5,542 | 3,562 | 1,663 | 50,385 |

MCPP: Meezan Capital Preservation Plan



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## Annexure - P

**MEEZAN STRATEGIC ALLOCATION FUND III**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| | September 30, 2021 | September 30, 2020 |
|---|---|---|
| | Meezan Capital Preservation Plan -IX (MCPP-IX) | |
| | --------(Rupees in '000)-------- | |
| **Income** | | |
| Realised (loss) / gain on sale of investments | **(38)** | 2,729 |
| Profit on balance with banks | **1** | 1 |
| Dividend income | **1,057** | 7 |
| Reversal of provision for Sindh Workers' Welfare Fund | **429** | - |
| | **1,449** | 2,737 |
| Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss' | **(1,900)** | 4,872 |
| **Total (loss) / income** | **(451)** | 7,609 |
| **Expenses** | | |
| Remuneration to Al Meezan Investment Management Limited - Management Company | **1** | 1 |
| Sindh Sales Tax on remuneration to Management Company | - | - |
| Allocated expenses | **27** | 24 |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | **17** | 17 |
| Sindh Sales Tax on remuneration of the Trustee | **2** | 2 |
| Annual fee to Securities and Exchange Commission of Pakistan | **5** | 5 |
| Legal and professional charges | **184** | - |
| Auditors' remuneration | **21** | 48 |
| Bank and settlement charges | **1** | - |
| Fees and subscription | **70** | 68 |
| Provision for Sindh Workers' Welfare Fund | - | 149 |
| **Total expenses** | **328** | 314 |
| **Net (loss) / income for the quarter before taxation** | **(779)** | 7,295 |
| Taxation | - | - |
| **Net (loss) / income for the quarter after taxation** | **(779)** | 7,295 |

Annexure - Q

**MEEZAN PAKISTAN EXCHANGE TRADED FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

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

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## Annexure - R

**MEEZAN DAILY INCOME FUND**
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**
**FOR THE PERIOD FROM SEPTEMBER 14, 2021 TO SEPTEMBER 30,2021**

| | For the period from September 14, 2021 to September 30, 2021 |
|---|---|
| | Meezan Daily Income Plan -I (MDIP -I) |
| | --------(Rupees in '000)-------- |
| **Income** | |
| Profit on saving accounts with banks | 6,917 |
| **Total income** | 6,917 |
| | |
| **Expenses** | |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee | 72 |
| Sindh Sales Tax on remuneration of the Trustee | 9 |
| Annual fee to Securities and Exchange Commission of Pakistan | 19 |
| Auditors' remuneration | 11 |
| Amortisation of preliminary expenses and floatation costs | 6 |
| **Total expenses** | 117 |
| **Net income for the period before taxation** | 6,800 |
| Taxation | - |
| **Net income for the period after taxation** | 6,800 |

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