



Al Meezan

Investment Management Ltd.

August 9, 2021

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, 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 year ended June 30, 2021 in its Board meeting held on Monday August 9, 2021 at 10:00 a.m.

The financial results of the Funds are annexed as:

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
17	Meezan Pakistan Exchange Traded Fund	Q

The Reports of the funds under management of Al Meezan for the year ended June 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,

Syed Owais Wasti
CFO & Company Secretary



Annexure - A

MEEZAN ISLAMIC FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	----- (Rupees in '000) -----	
Income		
Dividend income	1,442,120	1,074,874
Profit on saving account with banks	125,778	194,252
Realised gain on sale of investments	1,858,907	888,371
	3,426,805	2,157,497
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6,322,470	(794,988)
Total income	9,749,275	1,362,509
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	620,088	502,387
Sindh Sales Tax on remuneration of the Management Company	80,611	65,310
Allocated expenses	32,024	25,119
Selling and marketing expenses	185,182	100,477
Remuneration of Central Depository Company of Pakistan Limited - Trustee	32,004	26,119
Sindh Sales Tax on remuneration of the Trustee	4,161	3,396
Annual fees to the Securities and Exchange Commission of Pakistan	6,201	5,024
Auditors' remuneration	721	721
Fees and subscription	2,610	2,802
Legal and professional charges	160	160
Brokerage expense	57,167	35,261
Bank and settlement charges	4,189	3,190
Provision for Sindh Workers' Welfare Fund	173,723	11,221
Charity expense	37,987	31,482
Total expenses	1,236,828	812,669
Net income for the year before taxation	8,512,447	549,840
Taxation	-	-
Net income for the year after taxation	8,512,447	549,840

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, 2021.



Annexure - B

AL MEEZAN MUTUAL FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	(Rupees in '000)	
Income		
Dividend income	211,032	178,811
Profit on saving accounts with banks	16,596	25,720
Realised gain on sale of investments - net	405,305	81,626
	<u>632,933</u>	<u>286,157</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	801,276	(32,495)
Total income	<u>1,434,209</u>	<u>253,662</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	93,684	84,366
Sindh Sales Tax on remuneration of the Management Company	12,179	10,968
Allocated expenses	4,832	4,218
Selling and marketing expenses	27,601	16,873
Remuneration to Central Depository Company of Pakistan Limited - Trustee	5,684	5,219
Sindh Sales Tax on remuneration of the Trustee	739	678
Annual fee to Securities and Exchange Commission of Pakistan	937	853
Auditors' remuneration	796	815
Fees and subscription	507	567
Brokerage expense	11,442	10,787
Bank and settlement charges	942	1,183
Charity expense	5,697	5,129
Provision for Sindh Worker's Welfare Fund (SWWF)	25,383	2,240
Total expenses	<u>190,423</u>	<u>143,896</u>
Net income for the year before taxation	<u>1,243,786</u>	<u>109,766</u>
Taxation	-	-
Net income for the year after taxation	<u>1,243,786</u>	<u>109,766</u>

Final payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2021.

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Annexure - C

**KSE MEEZAN INDEX FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees in '000'-----	
Income		
Dividend income	134,041	89,930
Profit on saving accounts with banks	639	964
Net realised gain on sale of investments	209,906	63,384
Other income	4,494	2,686
	349,080	156,964
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	404,023	(98,500)
Total income	<u>753,103</u>	<u>58,464</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	24,442	17,105
Sindh Sales Tax on remuneration of the Management Company	3,178	2,224
Allocated expenses	2,526	1,711
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,443	2,711
Sindh Sales Tax on remuneration of the Trustee	448	352
Annual fees to Securities and Exchange Commission of Pakistan	489	342
Brokerage expense	6,196	3,741
Auditors' remuneration	426	370
Fee and subscription	561	572
Printing expense	-	9
Charity expense	3,327	2,972
Bank and settlement charges	633	733
Provision for Sindh Workers' Welfare Fund	14,149	512
Total expenses	59,818	33,354
Net income for the year before taxation	<u>693,285</u>	<u>25,110</u>
Taxation	-	-
Net income for the year after taxation	<u>693,285</u>	<u>25,110</u>
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, 2021.



Annexure - D

MEEZAN ENERGY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	----- (Rupees in '000) -----	
Income		
Net realised gain / (loss) on sale of investments	51,874	(51,043)
Dividend income	27,923	16,092
Profit on balances with banks	753	2,527
	80,550	(32,424)
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'		
Total income / (loss)	203	(29)
	80,753	(32,453)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	10,523	10,860
Sindh Sales Tax on remuneration of the Management Company	1,368	1,412
Allocated expenses	545	543
Selling and marketing expenses	2,105	2,172
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,052	1,089
Sindh Sales Tax on remuneration of the Trustee	137	142
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	105	109
Auditors' remuneration	284	281
Charity expense	1,086	631
Fees and subscription	565	565
Brokerage expense	3,134	2,501
Bank and settlement charges	532	373
Amortisation of preliminary expenses and floatation costs	200	200
Provision for Sindh Workers' Welfare Fund (SWWF)	1,182	-
Total expenses	22,818	20,878
Net income / (loss) for the year before taxation	57,935	(53,331)
Taxation	-	-
Net income / (loss) for the year after taxation	57,935	(53,331)
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, 2021.



Annexure - E

**MEEZAN BALANCED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	2,021	2,020
	(Rupees in '000)	
Income		
Profit on balances with banks	51,960	80,729
Dividend income	102,991	120,389
Profit on sukuk certificates	119,816	167,328
Profit on commercial papers	-	15,992
Net realised gain on sale of investments	185,030	83,991
Other income	-	75
	459,797	468,504
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	434,410	50,613
Total income	<u>894,207</u>	<u>519,117</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	87,666	89,498
Sindh Sales Tax on remuneration of the Management Company	11,397	11,635
Allocated expenses	4,520	4,475
Selling and marketing expenses	25,748	17,900
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,382	5,475
Sindh Sales Tax on remuneration of the Trustee	700	712
Annual fees to the Securities and Exchange Commission of Pakistan	876	905
Brokerage expense	4,963	3,799
Auditors' remuneration	540	550
Fees and subscription	593	313
Charity expense	2,712	3,376
Bank and settlement charges	628	709
Provision against sukuk certificates	33,912	-
Provision for Sindh Workers' Welfare Fund	14,291	7,595
Total expenses	<u>193,928</u>	<u>146,942</u>
Net income for the year before taxation	<u>700,279</u>	<u>372,175</u>
Taxation	-	-
Net income for the year after taxation	<u><u>700,279</u></u>	<u><u>372,175</u></u>

Final payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2021.

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Annexure - F

MEEZAN ASSET ALLOCATION FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	(Rupees in '000)	
Income		
Realised gain on sale of investments	251,150	27,779
Dividend income	53,033	60,417
Profit on balances with banks	12,751	29,228
	<u>316,934</u>	<u>117,424</u>
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		
Total income	<u>197,006</u>	<u>51,030</u>
	513,940	168,454
Expenses		
Remuneration of Al Meezan Investment Management Limited - the Management Company	23,270	23,017
Sindh Sales Tax on remuneration of the Management Company	3,025	2,992
Allocated expenses	1,601	1,534
Selling and marketing expenses	9,176	6,138
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,551	2,535
Sindh Sales Tax on remuneration of the Trustee	332	330
Annual fee to the Securities and Exchange Commission of Pakistan	310	311
Auditors' remuneration	312	309
Brokerage expenses	7,692	3,118
Charity expense	1,244	1,720
Bank and settlement charges	729	743
Amortisation of preliminary expenses and floatation costs	145	181
Fees and subscription	571	565
Provision for Sindh Worker's Welfare Fund (SWWF)	9,260	2,499
Total expenses	<u>60,218</u>	<u>45,992</u>
Net income for the year before taxation	<u>453,722</u>	<u>122,462</u>
Taxation	-	-
Net income for the year after taxation	<u>453,722</u>	<u>122,462</u>

Final payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2021.

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Annexure - G

**MEEZAN DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees in '000'-----	
Income		
Profit on balances with banks	794	7,587
Dividend income	39,460	47,750
Realised gain / (loss) on sale of investments - net	90,624	(164,323)
Other income	-	500
	130,878	(108,486)
Net unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	151,135	30,683
Total income / (loss)	282,013	(77,803)
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	17,712	20,568
Sindh Sales Tax on remuneration of the Management Company	2,303	2,674
Allocated expenses	916	1,028
Selling and marketing expenses	3,542	4,114
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,766	1,817
Sindh Sales Tax on remuneration of the Trustee	230	236
Annual fees to the Securities and Exchange Commission of Pakistan (SECP)	177	209
Brokerage expense	3,227	4,526
Auditors' remuneration	207	386
Charity expense	1,023	1,350
Printing expense	-	10
Fee and subscription	563	570
Bank and settlement charges	487	511
Provision for Sindh Workers' Welfare Fund (SWWF)	4,997	-
Total expenses	37,150	37,999
Net income / (loss) for the year before taxation	244,863	(115,802)
Taxation	-	-
Net income / (loss) for the year after taxation	244,863	(115,802)

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, 2021.

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Annexure - H

MEEZAN ISLAMIC INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	----- Rupees in '000 -----	
Income		
Profit on sukuk certificates	1,282,368	952,303
Profit on term deposits	128,084	-
Profit on musharakah certificates	89,240	130,177
Profit on Bai Muajjal	166,811	193,977
Net realised gain on sale of sukuk certificates	41,768	29,054
Profit on saving accounts with banks	953,206	1,331,790
Other income	390	2,766
	2,661,867	2,640,067
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	93,029	17,758
Total income	2,754,896	2,657,825
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	174,135	172,759
Sindh Sales Tax on remuneration of the Management Company	22,638	22,459
Remuneration of Central Depository Company of Pakistan Limited - Trustee	26,120	15,991
Sindh Sales Tax on remuneration of the Trustee	3,396	2,079
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	6,965	4,264
Allocated expenses	52,240	31,663
Selling and marketing expenses	128,003	85,284
Auditors' remuneration	628	630
Fees and subscription	1,414	1,283
Legal and professional charges	329	-
Brokerage expense	2,213	1,541
Bank and settlement charges	2,308	1,195
Provision against sukuk	54,259	-
Provision for Sindh Workers' Welfare Fund (SWWF)	45,605	46,374
Total expenses	520,253	385,522
Net income for the year before taxation	2,234,643	2,272,303
Taxation	-	-
Net income for the year after taxation	2,234,643	2,272,303

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, 2021. An interim payout of Rs. 3.4123 per unit i.e. 6.82% of par value of Rs. 50/- each was announced by the Fund on June 30, 2021.



Annexure - I

MEEZAN SOVEREIGN FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	----- (Rupees in '000) -----	
Income		
Profit on sukuk certificates	574,146	213,857
Net realised gain / (loss) on sale of sukuk certificates	10,472	(916)
Profit on saving accounts with banks	<u>107,841</u>	<u>345,984</u>
	692,459	558,925
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<u>101,175</u>	<u>197</u>
Total income	<u>793,634</u>	<u>559,122</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - the Management Company	45,554	29,559
Sindh Sales Tax on remuneration of the Management Company	5,922	3,843
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	5,922	3,118
Sindh Sales Tax on remuneration of the Trustee	770	405
Annual fee to Securities and Exchange Commission of Pakistan	1,822	967
Auditors' remuneration	537	540
Legal and professional charges	55	-
Fees and subscription	1,013	1,011
Brokerage expense	686	103
Bank and settlement charges	672	389
Allocated expenses	13,666	7,086
Selling and marketing expense	33,464	18,358
Provision for Sindh Workers' Welfare Fund (SWWF)	13,671	9,875
Total expenses	<u>123,754</u>	<u>75,254</u>
Net income for the year before taxation	<u>669,880</u>	<u>483,868</u>
Taxation	-	-
Net income for the year after taxation	<u>669,880</u>	<u>483,868</u>

Final payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2021. An interim payout of Rs. 3.8954 per unit i.e. 7.80% of par value of Rs. 50/- each was announced by the Fund on June 25, 2021.

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Annexure - I

MEEZAN CASH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	-----Rupees in '000 -----	
Income		
Profit on corporate sukuku	171,939	76,583
Profit on commercial papers	32,944	167,117
Profit on term deposits	76,387	175,042
Profit on Bai Muajjal	43,693	168,278
Profit on saving accounts with banks	713,629	816,140
Net realised (loss) / gain on sale of investments	(193)	1,132
Total Income	1,038,399	1,404,292
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	76,154	74,526
Sindh Sales Tax on remuneration of the Management Company	9,900	9,688
Selling and Marketing expense	54,925	45,483
Allocated expenses	24,282	17,686
Remuneration to Central Depository Company of Pakistan Limited - Trustee	9,633	7,801
Sindh Sales Tax on remuneration of the Trustee	1,252	1,014
Annual fee to Securities and Exchange Commission of Pakistan	2,964	2,400
Auditors' remuneration	509	510
Fees and subscription	1,459	1,403
Legal and professional charges	215	-
Brokerage expense	30	801
Bank and settlement charges	1,027	1,142
Provision for Sindh Workers' Welfare Fund (SWWF)	17,121	24,837
Total expenses	199,471	187,291
Net Income for the year before taxation	838,928	1,217,001
Taxation	-	-
Net Income for the year after taxation	838,928	1,217,001

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, 2021. An interim payout of Rs. 2.8901 per unit i.e.5.78% of par value of Rs. 50/- each was announced by the Fund on June 25, 2021.



Annexure - K

MEEZAN ROZANA AMDANI FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	---- (Rupees in '000) ----	
Income		
Profit on commercial papers and sukuks	307,396	399,909
Profit on term deposit receipts	370,121	320,400
Profit on Bai muajjal	605,383	508,583
Profit on saving accounts with banks	1,952,953	2,621,517
Net realised (loss) / gain on sale of investments	(3,557)	352
Total income	3,232,296	3,850,761
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	90,384	86,836
Sindh Sales Tax on remuneration of the Management Company	11,750	11,289
Selling and marketing expenses	87,004	105,202
Allocated expenses	7,839	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	29,548	21,634
Sindh Sales Tax on remuneration of the Trustee	3,841	2,813
Annual fees to the Securities and Exchange Commission of Pakistan	9,092	6,657
Auditors' remuneration	457	438
Amortisation of preliminary expenses and floatation costs	199	200
Fees and subscription	1,304	1,876
Legal and professional charges	22	-
Brokerage expense	884	2,186
Bank and settlement charges	4,843	1,778
Provision for Sindh Workers' Welfare Fund (SWWF)	59,703	72,197
Total expenses	306,870	313,106
Net income for the year before taxation	2,925,426	3,537,655
Taxation	-	-
Net income for the year after taxation	2,925,426	3,537,655

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, 2021. An interim payout of Rs. 3.2009 per unit i.e. 6.40 % of par value of Rs. 50/- each was announced by the Fund during the year ended June 30, 2021.



Annexure - I

**MEEZAN GOLD FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	(Rupees in '000)	
Income		
Profit on balances with banks	4,287	8,653
Net realised gain on sale of investments	-	7,699
Price adjustment charges	5,122	13,243
	9,409	29,595
Net unrealised appreciation on re-measurement of investments in gold	6,047	78,671
Total income	15,456	108,266
Expenses		
Remuneration of Al Meezan Investment Management Limited - the Management Company	5,033	4,935
Sindh Sales Tax on remuneration of Management Company	654	642
Allocated expenses	518	493
Selling and marketing expenses	2,013	1,974
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	856	839
Sindh Sales Tax on remuneration of the Trustee	111	109
Annual fee to the Securities and Exchange Commission of Pakistan	101	99
Brokerage expense	-	49
Auditors' remuneration	286	286
Fees and subscription	355	350
Legal and professional charges	55	-
Custodian expense	4,149	3,961
Bank and settlement charges	5	756
Provision for Sindh Workers' Welfare Fund (SWWF)	26	1,875
Total expenses	14,162	16,368
Net income for the year before taxation	1,294	91,898
Taxation	-	-
Net income for the year after taxation	1,294	91,898

Final payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2021.

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Annexure - M

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

For the year ended June 30, 2021

	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Dividend income					
Profit on saving accounts with banks	38	33	74	66	211
Net realised gain on sale of investments	139	141	191	35	506
	<u>82,105</u>	<u>26,477</u>	<u>20,509</u>	<u>60,347</u>	<u>189,438</u>
	82,282	26,651	20,774	60,448	190,155
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss'					
	(4,566)	(1,309)	(971)	14,311	7,465
Total Income	77,716	25,342	19,803	74,759	197,620
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	52	44	65	12	173
Sindh Sales Tax on management fee	7	6	8	2	23
Allocated expenses	333	141	171	266	911
Remuneration to Central Depository Company of Pakistan Limited - Trustee	226	96	116	182	620
Sindh Sales Tax on trustee fee	29	12	15	24	80
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	64	27	33	52	176
Auditors' remuneration	199	84	101	182	566
Fees and subscription	108	46	56	88	298
Bank and settlement charges	3	2	2	3	10
Legal and professional charges	93	39	46	60	238
Provision for Sindh Workers' Welfare Fund	1,532	497	384	1,478	3,891
Total expenses	2,646	994	997	2,349	6,986
Net income for the year before taxation	75,070	24,348	18,806	72,410	190,634
Taxation	-	-	-	-	-
Net income for the year after taxation	75,070	24,348	18,806	72,410	190,634



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 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 (SECP)	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

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, 2021.

MAAP: Meezan Asset Allocation Plan



Annexure - N

**MEEZAN STRATEGIC ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	For the year ended June 30, 2021						Total
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCCP-III	
	(Rupees in '000)						
Income							
Net realised gain on sale of investments	173,629	111,242	125,322	95,971	25,061	21,645	552,870
Profit on saving accounts with banks	80	47	102	66	25	87	407
Dividend income	584	403	390	211	57	4,847	6,492
	<u>174,293</u>	<u>111,692</u>	<u>125,814</u>	<u>96,248</u>	<u>25,143</u>	<u>26,579</u>	<u>559,769</u>
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	36,094	(705)	32,181	28,360	11,047	1,411	108,388
Total income	<u>210,387</u>	<u>110,987</u>	<u>157,995</u>	<u>124,608</u>	<u>36,190</u>	<u>27,990</u>	<u>668,157</u>
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	34	13	12	19	16	17	111
Sindh Sales Tax on remuneration to Management Company	4	2	2	2	2	2	14
Allocated expenses	855	469	580	361	106	364	2,735
Remuneration of Central Depository Company of Pakistan Limited - Trustee	581	318	394	247	73	248	1,861
Sindh Sales Tax on Trustee Fee	76	41	51	32	9	32	241
Annual fee to Securities and Exchange Commission of Pakistan	166	91	113	71	21	71	533
Auditors' remuneration	169	92	121	80	23	55	540
Fees and subscription	121	66	82	51	15	53	388
Provision for Sindh Workers' Welfare Fund	4,167	2,196	3,132	2,475	718	543	13,231
Bank and settlement charges	27	73	31	15	11	1	158
Total expenses	<u>6,200</u>	<u>3,361</u>	<u>4,518</u>	<u>3,353</u>	<u>994</u>	<u>1,386</u>	<u>19,812</u>
Net income for the year before taxation	<u>204,187</u>	<u>107,626</u>	<u>153,477</u>	<u>121,255</u>	<u>35,196</u>	<u>26,604</u>	<u>648,345</u>
Taxation	-	-	-	-	-	-	-
Net income for the year after taxation	<u>204,187</u>	<u>107,626</u>	<u>153,477</u>	<u>121,255</u>	<u>35,196</u>	<u>26,604</u>	<u>648,345</u>



For the year ended June 30, 2020

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCCP-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 balances 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 - '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 trustee fee	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 year before taxation	57,331	29,887	54,956	65,172	10,886	19,594	237,826
Taxation	-	-	-	-	-	-	-
Net income for the year after taxation	57,331	29,887	54,956	65,172	10,886	19,594	237,826

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, 2021.

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



Annexure - O

**MEEZAN STRATEGIC ALLOCATION FUND-II
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	For the year ended June 30, 2021					Total
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	
	(Rupees in '000)					
Income						
Net realised gain on sale of investments	56,174	6,249	10,017	7,213	3,220	82,873
Profit on saving accounts with banks	66	71	32	10	14	193
Dividend income	10,353	5,724	2,305	2,064	757	21,203
	66,593	12,044	12,354	9,287	3,991	104,269
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	42,576	859	-	150	-	43,585
Total income	109,169	12,903	12,354	9,437	3,991	147,854
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	21	10	10	6	5	52
Sindh Sales Tax on remuneration of the Management Company	3	1	1	1	1	7
Allocated expenses	928	153	159	125	53	1,418
Remuneration to Central Depository Company of Pakistan Limited - Trustee	632	105	109	85	36	967
Sindh Sales Tax on remuneration of the Trustee	82	14	14	11	5	126
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	181	30	31	24	10	276
Auditors' remuneration	301	56	56	47	18	478
Fees and subscription	308	71	75	52	29	535
Legal and professional charges	35	6	7	5	2	55
Provision for Sindh Workers' Welfare Fund	2,133	249	238	181	77	2,878
Bank and settlement charges	10	6	3	6	2	27
Total expenses	4,634	701	703	543	238	6,819
Net income the year before taxation	104,535	12,202	11,651	8,894	3,753	141,035
Taxation	-	-	-	-	-	-
Net income for the year after taxation	104,535	12,202	11,651	8,894	3,753	141,035





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' (net)	(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	2	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 (SECP)	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	16	4	8	1	1	29
Total expenses	4,104	1,157	885	489	319	6,954
Net income for 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

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, 2021. An interim payout of Rs. 0.1000 per unit in MCPP-V i.e. 0.20% of par value of Rs. 50/- each was announced by the Fund to the unit holders of the MCPP-V on June 30, 2021.

MCPP: Meezan Capital Preservation Plan



Annexure - P

**MEEZAN STRATEGIC ALLOCATION FUND III
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
Meezan Capital Preservation Plan -IX (MCPPI-IX)		
----- (Rupees in '000) -----		
Income		
Dividend income	1,157	6,159
Realised gain / (loss) on sale of investments	8,725	(1,611)
Profit on saving accounts with banks	5	240
	9,887	4,788
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	7,097	988
Total income	16,984	5,776
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	3	26
Sindh Sales Tax on remuneration to Management Company	-	3
Allocated expenses	100	92
Remuneration to Central Depository Company of Pakistan Limited - Trustee	68	65
Sindh Sales Tax on remuneration of the Trustee	9	8
Annual fee to Securities and Exchange Commission of Pakistan	19	18
Auditors' remuneration	144	92
Fees and subscription	297	368
Bank and settlement charges	1	7
Provision for Sindh Workers' Welfare Fund (SWWF)	327	102
Total expenses	968	781
Net income for the year before taxation	16,016	4,995
Taxation	-	-
Net income for the year after taxation	16,016	4,995

Final Payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2021.

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Annexure - Q

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE PERIOD FROM OCTOBER 6, 2020 TO JUNE 30, 2021**

**For the period
from October 6,
2020 to June 30,
2021**

(Rupees in '000)

Income	
Profit on balances with bank	
Dividend income	27
Realised gain on sale of investments	1,708
	<u>1,787</u>
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	3,522
Total income	<u>1,186</u> <u>4,708</u>
Expenses	
Remuneration to Al Meezan Investment Management Limited - Management Company	
Sindh Sales Tax on remuneration of the Management Company	133
Remuneration to Central Depository Company of Pakistan Limited - Trustee	17
Sindh Sales Tax on Remuneration of the Trustee fee	28
Annual fee to the Securities and Exchange Commission of Pakistan	4
Brokerage expense	5
Auditors' remuneration	14
Charity expense	100
Fee and subscription	40
Bank and settlement charges	12
Provision for Sindh Workers' Welfare Fund (SWWF)	23
Total expenses	<u>123</u> <u>499</u>
Net income from operating activities during the period	<u>4,209</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	<u>1,828</u>
Net income for the period before taxation	<u>6,037</u>
Taxation	-
Net income for the period after taxation	<u><u>6,037</u></u>

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, 2021. An interim payout of Rs. 1.25 per unit i.e. 12.50% of par value of Rs. 10/- each was announced by the Fund on June 25, 2021.