



Al Meezan

Investment Management Ltd

August 16, 2022

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, 2022

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, 2022 in its Board meeting held on Tuesday August 16, 2022 at 10:00 a.m.

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
17	Meezan Pakistan Exchange Traded Fund	Q
18	Meezan Daily Income Fund*	R

* The period under consideration for Meezan Daily Income Fund commenced from September 13, 2021, the fund launching date, and ended on June 30, 2022.

The Annual Report of the funds under management of Al Meezan for the year ended June 30, 2022 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



Annexure - A

MEEZAN ISLAMIC FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Income		
Dividend income	1,956,865	1,442,120
Profit on bank balances	116,751	125,778
Other income	6,683	-
Net realised (loss) / gain on sale of investments	(1,004,161)	1,858,907
	1,076,138	3,426,805
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(3,725,929)	6,322,470
Total (loss) / income	(2,649,791)	9,749,275
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	603,864	620,088
Sindh Sales Tax on remuneration of the Management Company	78,502	80,611
Allocated expenses	33,212	32,024
Selling and marketing expenses	301,932	185,182
Remuneration of Central Depository Company of Pakistan Limited - Trustee	31,193	32,004
Sindh Sales Tax on remuneration of the Trustee	4,055	4,161
Annual fee to the Securities and Exchange Commission of Pakistan	6,039	6,201
Auditors' remuneration	791	721
Fees and subscription	3,712	2,610
Legal and professional charges	698	160
Brokerage expense	30,364	57,167
Bank and settlement charges	2,952	4,189
Charity expense	46,892	37,987
(Reversal of provision) / provision for Sindh Workers Welfare Fund (SWWF)	(525,426)	173,723
Total expenses	618,780	1,236,828
Net (loss) / income for the year before taxation	(3,268,571)	8,512,447
Taxation	-	-
Net (loss) / income for the year after taxation	(3,268,571)	8,512,447

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, 2022.

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Annexure - B

AL MEEZAN MUTUAL FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	(Rupees in '000)	
Income		
Dividend income	302,059	211,032
Profit on saving accounts with banks	18,450	16,596
Other income	3,630	-
Realised (loss) / gain on sale of investments - net	<u>(215,328)</u>	<u>405,305</u>
	108,811	632,933
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<u>(571,557)</u>	<u>801,276</u>
Total income	(462,746)	1,434,209
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	96,736	93,684
Sindh Sales Tax on remuneration of the Management Company	12,576	12,179
Allocated expenses	5,320	4,832
Selling and marketing expenses	48,368	27,601
Remuneration to Central Depository Company of Pakistan Limited - Trustee	5,837	5,684
Sindh Sales Tax on remuneration of the Trustee	759	739
Annual fee to Securities and Exchange Commission of Pakistan	967	937
Auditors' remuneration	798	796
Fees and subscription	556	507
Legal and professional charges	184	-
Brokerage expense	7,991	11,442
Bank and settlement charges	933	942
Charity expense	7,327	5,697
(Reversal of) / provision for Sindh Workers' Welfare Fund (SWWF)	<u>(77,691)</u>	<u>25,383</u>
Total expenses	110,661	190,423
Net (loss) / income for the year before taxation	(573,407)	1,243,786
Taxation	-	-
Net (loss) / income for the year after taxation	(573,407)	1,243,786

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, 2022.

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Annexure - C

KSE MEEZAN INDEX FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	-----Rupees in '000'-----	
Income		
Dividend income	207,435	134,041
Profit on saving accounts with banks	527	639
Net realised (loss)/ gain on sale of investments	(80,929)	209,906
Other income	4,980	4,494
	132,013	349,080
Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(414,818)	404,023
Total (loss)/ income	(282,805)	753,103
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	27,930	24,442
Sindh Sales Tax on remuneration of the Management Company	3,631	3,178
Allocated expenses	3,072	2,526
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,793	3,443
Sindh Sales Tax on remuneration of the Trustee	493	448
Annual fees to Securities and Exchange Commission of Pakistan	559	489
Brokerage expense	2,527	6,196
Auditors' remuneration	355	426
Fee and subscription	564	561
Legal and professional charges	184	-
Charity expense	6,006	3,327
Bank and settlement charges	562	633
(Reversal of provision) / provision for Sindh Workers' Welfare Fund	(23,931)	14,149
Total expenses	25,745	59,818
Net (loss) / income for the year before taxation	(308,550)	693,285
Taxation	-	-
Net (loss) / income for the year after taxation	(308,550)	693,285

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, 2022.



Annexure - D

MEEZAN ENERGY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Income		
Net realised (loss) / gain on sale of investments	(23,341)	51,874
Dividend income	43,539	27,923
Profit on savings accounts with banks	549	753
Other income	381	-
	21,128	80,550
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(47,654)	203
Total (loss) / income	(26,526)	80,753
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	10,084	10,523
Sindh Sales Tax on remuneration of the Management Company	1,311	1,368
Allocated expenses	555	545
Selling and marketing expenses	2,017	2,105
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,008	1,052
Sindh Sales Tax on remuneration of the Trustee	131	137
Annual fee to the Securities and Exchange Commission of Pakistan	101	105
Auditors' remuneration	303	284
Charity expense	1,732	1,086
Fees and subscription	565	565
Brokerage expense	1,120	3,134
Bank and settlement charges	399	532
Legal and professional charges	184	-
Amortisation of preliminary expenses and floatation costs	83	200
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(2,709)	1,182
Total expenses	16,884	22,818
Net (loss) / income for the year before taxation	(43,410)	57,935
Taxation	-	-
Net (loss) / income for the year after taxation	(43,410)	57,935

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, 2022.



Annexure - E

**MEEZAN BALANCED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2,022	2,021
	(Rupees in '000)	
Income		
Profit on balances with banks	50,868	51,960
Dividend income	130,249	102,991
Profit on sukuk certificates	99,378	119,816
Profit on commercial papers	48,070	-
Other income	1,047	-
Net realised (loss) / gain on sale of investments	(145,248)	185,030
	184,364	459,797
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(183,986)	434,410
Total income	<u>378</u>	<u>894,207</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	79,783	87,666
Sindh Sales Tax on remuneration of the Management Company	10,372	11,397
Allocated expenses	4,388	4,520
Selling and marketing expenses	39,891	25,748
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,989	5,382
Sindh Sales Tax on remuneration of the Trustee	649	700
Annual fees to the Securities and Exchange Commission of Pakistan	798	876
Brokerage expense	3,914	4,963
Auditors' remuneration	601	540
Fees and subscription	561	593
Legal and professional charges	184	-
Charity expense	3,232	2,712
Bank and settlement charges	684	628
Provision against sukuk certificates	28,125	33,912
(Reversal of provision) / provision for Sindh Workers' Welfare Fund	(60,542)	14,291
Total expenses	<u>117,629</u>	<u>193,928</u>
Net (loss) / income for the year before taxation	<u>(117,251)</u>	<u>700,279</u>
Taxation	-	-
Net (loss) / income for the year after taxation	<u>(117,251)</u>	<u>700,279</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, 2022.

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Annexure - F

MEEZAN ASSET ALLOCATION FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	(Rupees in '000)	
Income		
Realised (loss) / gain on sale of investments	(149,016)	251,150
Dividend income	68,810	53,033
Profit on balances with banks	11,527	12,751
Other income	1,032	-
	<u>(67,647)</u>	<u>316,934</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	<u>(165,110)</u>	<u>197,006</u>
Total (loss) / income	(232,757)	513,940
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	20,106	23,270
Sindh Sales Tax on remuneration of the Management Company	2,614	3,025
Allocated expenses	1,474	1,601
Selling and marketing expenses	13,404	9,176
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,322	2,551
Sindh Sales Tax on remuneration of the Trustee	302	332
Annual fees to the Securities and Exchange Commission of Pakistan	268	310
Brokerage expense	4,526	7,692
Auditors' remuneration	339	312
Amortisation of preliminary expenses and floatation costs	-	145
Fee and subscription charges	563	571
Legal and professional charges	184	-
Bank and settlement charges	621	729
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(21,839)	9,260
Charity expense	1,420	1,244
Total expenses	26,304	60,218
Net (loss) / income for the year before taxation	(259,061)	453,722
Taxation	-	-
Net (loss) / income for the year after taxation	(259,061)	453,722

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, 2022.



Annexure - G

MEEZAN DEDICATED EQUITY FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	-----Rupees in '000'-----	
Income		
Profit on savings accounts with banks	1,657	794
Dividend income	55,753	39,460
Net realised (loss) / gain on sale of investments	(42,898)	90,624
Other income	478	-
	14,990	130,878
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(123,396)	151,135
Total (loss) / income	(108,406)	282,013
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	17,649	17,712
Sindh Sales Tax on remuneration of the Management Company	2,294	2,303
Allocated expenses	971	916
Selling and marketing expenses	3,530	3,542
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,764	1,766
Sindh Sales Tax on remuneration of the Trustee	229	230
Annual fees to the Securities and Exchange Commission of Pakistan	176	177
Brokerage expense	1,169	3,227
Auditors' remuneration	340	207
Charity expense	1,362	1,023
Fees and subscription	576	563
Legal and professional charges	184	-
Bank and settlement charges	371	487
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(4,997)	4,997
Total expenses	25,618	37,150
Net (loss) / income for the year before taxation	(134,024)	244,863
Taxation	-	-
Net (loss) / income for the year after taxation	(134,024)	244,863

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, 2022.



Annexure - H

MEEZAN ISLAMIC INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- Rupees in '000 -----	
Income		
Profit on sukuk certificates and commercial papers	1,668,721	1,282,368
Profit on term deposits receipts	-	128,084
Profit on certificates of musharakah	66,278	89,240
Profit on Bai Muajjal	-	166,811
Net realised (loss) / gain on sale of investments	(64,630)	41,768
Profit on saving accounts with banks	714,843	953,206
Other income	937	390
	2,386,149	2,661,867
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(989)	93,029
Total income	2,385,160	2,754,896
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	132,905	174,135
Sindh Sales Tax on remuneration of the Management Company	17,278	22,638
Allocated expenses	39,872	52,240
Selling and marketing expenses	98,795	128,003
Remuneration of Central Depository Company of Pakistan Limited - Trustee	19,922	26,120
Sindh Sales Tax on remuneration of the Trustee	2,590	3,396
Annual fee to the Securities and Exchange Commission of Pakistan	5,316	6,965
Auditors' remuneration	681	628
Fees and subscription	1,401	1,414
Legal and professional charges	754	329
Brokerage expense	1,491	2,213
Bank and settlement charges	2,262	2,308
Provision against sukuk certificates	45,000	54,259
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(130,733)	45,605
Total expenses	237,534	520,253
Net income for the year before taxation	2,147,626	2,234,643
Taxation	-	-
Net income for the year after taxation	2,147,626	2,234,643

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, 2022. An interim payout of Rs. 4.3714 per unit i.e. 8.74% of par value of Rs. 50/- each was announced by the Fund on June 27, 2022.

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Annexure - I

MEEZAN SOVEREIGN FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Income		
Profit on sukuk certificates	668,615	574,146
Net realised (loss) / gain on sale of sukuk certificates	(18,505)	10,472
Profit on saving accounts with banks	116,275	107,841
Other income	578	-
	<u>766,963</u>	<u>692,459</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(2,431)	101,175
Total income	<u>764,532</u>	<u>793,634</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	44,732	45,554
Sindh Sales Tax on remuneration of the Management Company	5,815	5,922
Allocated expenses	13,419	13,666
Selling and marketing expense	26,839	33,464
Remuneration of Central Depository Company of Pakistan Limited -Trustee	5,172	5,922
Sindh Sales Tax on remuneration of the Trustee	672	770
Annual fee to Securities and Exchange Commission of Pakistan	1,789	1,822
Auditors' remuneration	578	537
Legal and professional charges	184	55
Fees and subscription	1,172	1,013
Brokerage expense	643	686
Bank and settlement charges	125	672
(Reversal of provision) / provision for Sindh Workers' Welfare Fund	(40,077)	13,671
Total expenses	<u>61,063</u>	<u>123,754</u>
Net income for the year before taxation	<u>703,469</u>	<u>669,880</u>
Taxation	-	-
Net income for the year after taxation	<u>703,469</u>	<u>669,880</u>

Final payout

The Board of Directors has approved nil payout to the unit holders of the Fund for the year ended June 30, 2022. An interim payout of Rs. 4.1829 per unit i.e. 8.37% of par value of Rs. 50/- each was announced by the Fund on June 24, 2022.

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Annexure - J

MEEZAN CASH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	-----Rupees in '000 -----	
Income		
Profit on corporate sukuk	72,296	171,939
Profit on commercial papers	38,290	32,944
Profit on term deposits	137,135	76,387
Profit on Bai Muajjal	-	43,693
Profit on saving accounts with banks	1,001,433	713,629
Net realised gain on sale of investments	-	(193)
Other income	111	-
Total Income	1,249,265	1,038,399
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	67,457	76,154
Sindh Sales Tax on remuneration of the Management Company	8,769	9,900
Selling and Marketing expense	40,474	54,925
Allocated expenses	20,237	24,282
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,767	9,633
Sindh Sales Tax on remuneration of the Trustee	1,010	1,252
Annual fee to Securities and Exchange Commission of Pakistan	2,698	2,964
Auditors' remuneration	551	509
Fees and subscription	1,423	1,459
Legal & Professional charges	693	215
Brokerage expense	-	30
Bank and settlement charges	595	1,027
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(72,854)	17,121
Total expenses	78,820	199,471
Net Income for the year before taxation	1,170,445	838,928
Taxation	-	-
Net Income for the year after taxation	1,170,445	838,928

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, 2022. An interim payout of Rs. 4.4610 per unit i.e. 8.92% of par value of Rs. 50/- each was announced by the Fund on June 27, 2022.

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Annexure - K

MEEZAN ROZANA AMDANI FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	---- (Rupees in '000) ----	
Income		
Profit on commercial papers and sukuks	352,543	307,396
Profit on term deposit receipts	472,068	370,121
Profit on Bai muajjal	321,850	605,383
Profit on saving accounts with banks	3,821,794	1,952,953
Net realised loss on sale of investments	(1,685)	(3,557)
Total income	4,966,570	3,232,296
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	82,143	90,384
Sindh Sales Tax on remuneration of the Management Company	10,679	11,750
Selling and marketing expenses	18,227	87,004
Allocated expenses	-	7,839
Remuneration of Central Depository Company of Pakistan Limited - Trustee	29,976	29,548
Sindh Sales Tax on remuneration of the Trustee	3,897	3,841
Annual fees to the Securities and Exchange Commission of Pakistan	10,366	9,092
Auditors' remuneration	503	457
Amortisation of preliminary expenses and floatation costs	200	199
Fees and subscription	1,320	1,304
Legal and professional charges	184	22
Brokerage expense	362	884
Bank and settlement charges	3,464	4,843
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(141,199)	59,703
Total expenses	20,122	306,870
Net income for the year before taxation	4,946,448	2,925,426
Taxation	-	-
Net income for the year after taxation	4,946,448	2,925,426

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, 2022. An interim payout of Rs. 4.7407 per unit i.e. 9.48 % of par value of Rs. 50/- each was announced by the Fund during the year ended June 30, 2022.



Annexure - L

MEEZAN GOLD FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	(Rupees in '000)	
Income		
Profit on balances with banks	7,906	4,287
Price adjustment charges	4,980	5,122
	12,886	9,409
Net unrealised appreciation on re-measurement of investments in gold	122,339	6,047
Total income	135,225	15,456
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	5,623	5,033
Sindh Sales Tax on remuneration of the Management Company	731	654
Selling and marketing expenses	2,249	2,013
Allocated expenses	619	518
Remuneration of Central Depository Company of Pakistan Limited - Trustee	956	856
Sindh Sales Tax on remuneration of the Trustee	124	111
Annual fee to Securities and Exchange Commission of Pakistan	112	101
Auditors' remuneration	286	286
Fees and subscription	349	355
Legal and professional charges	184	55
Custodian fee	4,528	4,149
Bank and settlement charges	15	5
(Reversal of provision) / provision for Sindh Sindh Workers' Welfare Fund	(5,067)	26
Total expenses	10,709	14,162
Net income for the year before taxation	124,516	1,294
Taxation	-	-
Net income for the year after taxation	124,516	1,294

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, 2022. An interim payout of Rs. 0.50 per unit i.e. 1.00% of par value of Rs. 50/- each was announced by the Fund on June 24, 2022.

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Annexure - M

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

For the year ended June 30, 2022

	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Dividend income	5,987	3,520	7,607	1,731	18,845
Profit on saving accounts with banks	87	96	114	22	319
Net realised (loss) / gain on sale of investments	(627)	(106)	2,610	(864)	1,013
Other income	1	64	50	155	270
	5,448	3,574	10,381	1,044	20,447
Net unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	(26,170)	(5,421)	(3,321)	(10,652)	(45,564)
Total (loss) / Income	(20,722)	(1,847)	7,060	(9,608)	(25,117)
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	31	26	37	9	103
Sindh Sales Tax on remuneration of the Management Company	4	3	5	1	13
Allocated expenses	364	150	233	137	884
Remuneration to Central Depository Company of Pakistan Limited - Trustee	232	95	148	87	562
Sindh Sales Tax on remuneration of the Trustee	30	12	19	11	72
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	66	27	42	25	160
Auditors' remuneration	236	100	150	96	582
Fees and subscription	123	50	78	46	297
Bank and settlement charges	7	6	3	5	21
Legal and professional charges	72	41	39	33	185
Reversal of provision for Sindh Workers' Welfare Fund	(5,233)	(2,673)	(1,963)	(8,530)	(18,399)
Total expenses	(4,068)	(2,163)	(1,209)	(8,080)	(15,520)
Net (loss) / income for the year before taxation	(16,654)	316	8,269	(1,528)	(9,597)
Taxation	-	-	-	-	-
Net (loss) / income for the year after taxation	(16,654)	316	8,269	(1,528)	(9,597)

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For the year ended June 30, 2021

	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Dividend income	38	33	74	66	211
Profit on saving accounts with banks	139	141	191	35	506
Net realised gain on sale of investments	82,105	26,477	20,509	60,347	189,438
	82,282	26,651	20,774	60,448	190,155
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 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 remuneration of the Management Company	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 remuneration of the Trustee	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

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, 2022. An interim payout of Rs. 0.40 per unit in Moderate Allocation Plan i.e. 0.80% of par value of Rs. 50/- each and Rs. 2.67 per unit in Conservative Allocation Plan i.e. 5.34% of par value of Rs. 50/- each was announced by the Fund in the respective Plans on June 30, 2022.

MAAP: Meezan Asset Allocation Plan



Annexure - N

**MEEZAN STRATEGIC ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	For the year ended June 30, 2022						Total
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	
	----- (Rupees in '000) -----						
Income							
Net realised loss on sale of investments	(11,715)	(5,669)	(3,960)	(3,361)	(937)	(945)	(26,587)
Profit on saving accounts with banks	69	56	69	31	21	29	275
Dividend income	11,056	7,635	7,235	2,814	1,079	13,392	43,211
Other income	156	106	118	132	47	110	669
	(434)	2,128	3,462	(384)	210	12,586	17,568
Net unrealised diminution on re-measurement of investments classified as 'financial asset at fair value through profit or loss'	(36,961)	(27,219)	(24,806)	(10,544)	(5,061)	(2,028)	(106,619)
Total (loss) / income	(37,395)	(25,091)	(21,344)	(10,928)	(4,851)	10,558	(89,051)
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	13	8	15	6	6	8	56
Sindh Sales Tax on remuneration of the Management Company	2	1	2	1	1	1	8
Allocated expenses	595	431	392	167	63	252	1,900
Remuneration of Central Depository Company of Pakistan Limited - Trustee	379	274	250	106	40	161	1,210
Sindh Sales Tax on remuneration of the Trustee	49	36	32	14	5	21	157
Annual fee to Securities and Exchange Commission of Pakistan	108	78	71	30	11	46	344
Auditors' remuneration	191	150	136	44	16	76	613
Fees and subscription	156	103	108	43	16	60	486
Reversal of provision for Sindh Workers' Welfare Fund (SWWF)	(9,818)	(2,806)	(4,253)	(3,804)	(940)	(1,525)	(23,146)
Bank and settlement charges	9	89	23	8	1	5	135
Total expenses	(8,316)	(1,636)	(3,224)	(3,385)	(781)	(895)	(18,237)
Net (loss) / income for the year before taxation	(29,079)	(23,455)	(18,120)	(7,543)	(4,070)	11,453	(70,814)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the year after taxation	(29,079)	(23,455)	(18,120)	(7,543)	(4,070)	11,453	(70,814)

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For the year ended June 30, 2021

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	Total
	(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
	174,293	111,692	125,814	96,248	25,143	26,579	559,769
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial asset at fair value through profit or loss'	36,094	(705)	32,181	28,360	11,047	1,411	108,388
Total income	210,387	110,987	157,995	124,608	36,190	27,990	668,157
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	34	13	12	19	16	17	111
Sindh Sales Tax on remuneration of the 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 remuneration of the Trustee	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 (SWWF)	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	6,200	3,361	4,518	3,353	994	1,386	19,812
Net income for the year before taxation	204,187	107,626	153,477	121,255	35,196	26,604	648,345
Taxation	-	-	-	-	-	-	-
Net income for the year after taxation	204,187	107,626	153,477	121,255	35,196	26,604	648,345

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, 2022. An interim payout of Rs. 3.25 per unit in MCPPIII i.e. 6.50% of par value of Rs. 50/- each was announced by the Fund to the unitholders of the MCPPIII on June 30, 2022.

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



Annexure - 0

**MEEZAN STRATEGIC ALLOCATION FUND-II
INCOME STATEMENT
FOR THE PERIOD ENDED AUGUST 27, 2021 AND YEAR ENDED JUNE 30, 2022**

	For the year ended June 30, 2022					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 gain / (loss) on sale of investments	2,287	(429)	1,079	430	3,367	-
Dividend income	28,461	5,320	5,856	6,173	45,810	440
Profit on saving accounts with banks	35	24	34	37	130	19
Other income	219	10	8	-	237	-
	31,002	4,925	6,977	6,640	49,544	459
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(37,110)	(565)	-	(357)	(38,032)	-
Total (loss) / income	(6,108)	4,360	6,977	6,283	11,512	459
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	10	6	4	6	26	1
Sindh Sales Tax on remuneration of the Management Company	1	1	1	1	4	-
Allocated expenses	794	90	87	103	1,074	6
Remuneration to Central Depository Company of Pakistan Limited - Trustee	505	57	56	65	683	4
Sindh Sales Tax on remuneration of the Trustee	66	7	7	9	89	1
Annual fee to the Securities and Exchange Commission of Pakistan	144	16	16	19	195	1
Auditors' remuneration	343	40	39	44	466	-
Fees and subscription	218	25	24	28	295	1
Bank and settlement charges	12	6	8	3	29	1
Legal and professional charges	132	16	16	18	182	3
Reversal of provision for Sindh Workers' Welfare Fund (SWWF)	(3,179)	(611)	(380)	(239)	(4,409)	(136)
Total expenses	(954)	(347)	(122)	57	(1,366)	(118)
Net (loss) / income for the year / period before taxation	(5,154)	4,707	7,099	6,226	12,878	577
Taxation	-	-	-	-	-	-
Net (loss) / income for the year / period after taxation	(5,154)	4,707	7,099	6,226	12,878	577



For the year ended June 30, 2021

	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
----- (Rupees in '000) -----						
Income						
Net realised gain on sale of investments	56,174	6,249	10,017	7,213	3,220	82,873
Dividend income	10,353	5,724	2,305	2,064	757	21,203
Profit on saving accounts with banks	66	71	32	10	14	193
	<u>66,593</u>	<u>12,044</u>	<u>12,354</u>	<u>9,287</u>	<u>3,991</u>	<u>104,269</u>
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	42,576	859	-	150	-	43,585
Total income	<u>109,169</u>	<u>12,903</u>	<u>12,354</u>	<u>9,437</u>	<u>3,991</u>	<u>147,854</u>
Expenses						
Remuneration of 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 of 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 the Securities and Exchange Commission of Pakistan	181	30	31	24	10	276
Auditors' remuneration	301	56	56	47	18	478
Fees and subscription	308	71	75	52	29	535
Bank and settlement charges	10	6	3	6	2	27
Legal and professional charges	35	6	7	5	2	55
Provision for Sindh Workers' Welfare Fund (SWWF)	2,133	249	238	181	77	2,878
Total expenses	<u>4,634</u>	<u>701</u>	<u>703</u>	<u>543</u>	<u>238</u>	<u>6,819</u>
Net income for the year before taxation	<u>104,535</u>	<u>12,202</u>	<u>11,651</u>	<u>8,894</u>	<u>3,753</u>	<u>141,035</u>
Taxation	-	-	-	-	-	-
Net income for the year after taxation	<u>104,535</u>	<u>12,202</u>	<u>11,651</u>	<u>8,894</u>	<u>3,753</u>	<u>141,035</u>

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, 2022. An interim payout of Rs. 4.00 per unit in MCPP-V i.e. 8.00% of par value of Rs. 50/- each, Rs. 5.15 per unit in MCPP-VI i.e. 10.30% of par value of Rs. 50/- each and Rs. 4.00 per unit in MCPP-VII i.e. 8.00% of par value of Rs. 50/- each was announced by the Fund in respective plans on June 30, 2022.

MCPP : Meezan Capital Preservation Plan

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Annexure - P

MEEZAN STRATEGIC ALLOCATION FUND III INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
Meezan Capital Preservation Plan -IX (MCPPI-IX)		
------(Rupees in '000)-----		
Income		
Realised (loss) / gain on sale of investments - net	(4,771)	8,725
Dividend income	20,239	1,157
Profit on bank balances	345	5
	<u>15,813</u>	<u>9,887</u>
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	<u>(10,533)</u>	<u>7,097</u>
Total income	5,280	16,984
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	79	3
Sindh Sales Tax on remuneration to the Management Company	10	-
Allocated expenses	291	100
Remuneration to Central Depository Company of Pakistan Limited - Trustee	185	68
Sindh Sales Tax on remuneration of the Trustee	24	9
Annual fee to the Securities and Exchange Commission of Pakistan	53	19
Auditors' remuneration	92	144
Fees and subscription	296	297
Bank and settlement charges	6	1
Legal and professional charges	184	-
(Reversal of provision) / provision for Sindh Workers' Welfare Fund (SWWF)	(429)	327
Total expenses	791	968
Net income for the year before taxation	4,489	16,016
Taxation	-	-
Net income for the year after taxation	4,489	16,016

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, 2022. An interim payout of Rs. 0.5 per unit i.e. 1% of par value of Rs. 50/- each was paid by the Fund on June 30, 2022.



Annexure - Q

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	For the year ended June 30, 2022	For the period from October 6, 2020 to June 30, 2021
	(Rupees in '000)	
Income		
Dividend income	4,963	1,708
Profit on balances with bank	64	27
Net Realised (loss) / gain on sale of investments	(5,008)	1,787
	19	3,522
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(20,076)	1,186
Total (loss) / income	(20,057)	4,708
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	416	133
Sindh Sales Tax on remuneration of the Management Company	54	17
Remuneration to Central Depository Company of Pakistan Limited - Trustee	83	28
Sindh Sales Tax on Remuneration of the Trustee	11	4
Annual fees to the Securities and Exchange Commission of Pakistan	17	5
Auditors' remuneration	147	100
Charity expense	204	40
Fees and subscription	12	12
Brokerage expense	77	14
Bank and settlement charges	6	23
Legal and professional charges	184	-
(Reversal of provision) / provision for Sindh Workers' Welfare Fund	(123)	123
Total expenses	1,088	499
Net (loss) / income from operating activities for the year / period	(21,145)	4,209
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(7,481)	1,828
Net (loss) / income for the year / period before taxation	(28,626)	6,037
Taxation	-	-
Net (loss) / income for the year / period after taxation	(28,626)	6,037

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, 2022.

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Annexure - R

MEEZAN DAILY INCOME FUND INCOME STATEMENT FOR THE PERIOD FROM SEPTEMBER 14, 2021 TO JUNE 30, 2022

	For the period from September 14, 2021 to June 30, 2022
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	(Rupees in '000)
Income	
Profit on sukuks	166,703
Income on commercial papers	31,281
Profit on certificate of musharaka	136,314
Profit on term deposit receipts	37,177
Profit on savings accounts with banks	1,170,881
Net realised loss on sale of investment	(235)
Total income	1,542,121
Expenses	
Remuneration of Al Meezan Investment Management Limited - Management Company	26,983
Sindh Sales Tax on remuneration of the Management Company	3,508
Selling and marketing expenses	13,093
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9,892
Sindh Sales Tax on remuneration of the Trustee	1,286
Annual fees to the Securities and Exchange Commission of Pakistan (SECP)	2,638
Auditors' remuneration	212
Brokerage expenses	38
Bank and settlement charges	568
Amortisation of preliminary expenses and floatation costs	121
Fees and subscription	1,556
Total expenses	59,895
Net income for the period before taxation	1,482,226
Taxation	-
Net income for the period after taxation	1,482,226

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, 2022. An interim payout of Rs. 4.0337 per unit i.e. 8.07% of par value of Rs. 50/- each was announced by the Fund on June 30, 2022.

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