



# Al Meezan

Investment Management Ltd.

Al Meezan/FY-24/0199

February 12, 2024

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

**Subject: Announcement of Financial Results for the half year ended December 31, 2023**

Dear Sir,

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan) has approved the financial results of the following funds under its management for the half year ended December 31, 2023 in its Board meeting held on **Friday, February 9<sup>th</sup>, 2024 at 2:30 pm.**

The financial results of the Funds are annexed:

S. No.	Name of Fund	Annexure	Distribution for half year ended December 31, 2023
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 Gold Fund	K	
12.	Meezan Financial Planning Fund of Funds	L	
13.	Meezan Strategic Allocation Fund	M	
14.	Meezan Strategic Allocation Fund-II	N	
15.	Meezan Strategic Allocation Fund-III	O	
16.	Meezan Pakistan Exchange Traded Fund	P	
17.	Meezan Rozana Amdani Fund	Q	Daily distribution was made during the half year in accordance with the Offering document of the Fund.
18.	Meezan Daily Income Fund	R	Daily distribution was made during the half year in accordance with the Offering document of the Fund.
19.	Meezan Fixed Term Fund	S	The interim distribution under plans of the MFTF have been made during the period

The Reports of the funds under management of Al Meezan for the half year ended December 31, 2023 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 Haseeb Ahmed Shah**  
Company Secretary



**Annexure - A**

**MEEZAN ISLAMIC FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
----- (Rupees in '000) -----				
<b>Income</b>				
Net realised gain / (loss) on sale of investments	1,380,839	(368,370)	1,015,147	(247,484)
Dividend income	658,697	978,775	441,995	635,140
Profit on savings accounts with banks	44,683	44,904	26,017	18,057
	<u>2,084,219</u>	<u>655,309</u>	<u>1,483,159</u>	<u>405,713</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5,683,812	(553,520)	4,364,590	(413,570)
<b>Total income</b>	<u>7,768,031</u>	<u>101,789</u>	<u>5,847,749</u>	<u>(7,857)</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	183,975	232,203	97,099	113,236
Sindh Sales Tax on remuneration of the Management Company	23,917	30,186	12,623	14,720
Allocated expenses	10,119	12,771	5,341	6,228
Selling and marketing expenses	91,988	116,101	48,550	56,617
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9,703	12,114	5,107	5,914
Sindh Sales Tax on remuneration of the Trustee	1,261	1,575	664	769
Fee to the Securities and Exchange Commission of Pakistan	8,739	2,322	4,612	1,132
Auditors' remuneration	456	499	319	287
Charity expense	23,840	34,474	20,010	26,084
Fees and subscription	1,333	1,314	654	658
Legal and professional charges	-	170	-	170
Brokerage expense	23,138	11,564	12,700	5,110
Bank and settlement charges	1,195	1,038	727	494
Printing expense	8	23	8	-
<b>Total expenses</b>	<u>379,672</u>	<u>456,354</u>	<u>208,414</u>	<u>231,419</u>
<b>Net income / (loss) for the period before taxation</b>	<u>7,388,359</u>	<u>(354,565)</u>	<u>5,639,335</u>	<u>(239,276)</u>
Taxation	-	-	-	-
<b>Net income / (loss) for the period before taxation</b>	<u>7,388,359</u>	<u>(354,565)</u>	<u>5,639,335</u>	<u>(239,276)</u>



### **Annexure - B**

**AL MEEZAN MUTUAL FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023 (Rupees in '000)	2022 (Rupees in '000)	2023 (Rupees in '000)	2022 (Rupees in '000)
<b>Income</b>				
Net realised gain / (loss) on sale of investments	321,409	(39,747)	244,640	(19,415)
Dividend income	138,366	203,218	90,316	126,642
Profit on saving accounts with banks	8,359	6,424	4,760	3,263
	<b>468,134</b>	<b>169,895</b>	<b>339,716</b>	<b>110,490</b>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<b>1,135,157</b>	<b>(97,045)</b>	<b>893,024</b>	<b>(49,787)</b>
<b>Total income</b>	<b>1,603,291</b>	<b>72,850</b>	<b>1,232,740</b>	<b>60,703</b>
<b>Expenses</b>				
Remuneration to Al Meezan Investment Management Limited - Management Company	37,247	43,782	20,061	21,553
Sindh Sales Tax on remuneration of the Management company	4,842	5,692	2,608	2,802
Allocated expenses	2,049	2,408	1,104	1,185
Selling and marketing expenses	18,623	21,891	10,030	10,777
Remuneration to Central Depository Company of Pakistan Limited - Trustee	2,365	2,693	1,254	1,330
Sindh Sales Tax on remuneration of the trustee	307	350	163	173
Fee to the Securities and Exchange Commission of Pakistan	1,769	438	953	216
Auditors' remuneration	884	665	549	437
Charity expense	4,500	7,101	3,630	5,092
Fees and subscription	270	285	120	122
Brokerage expense	5,493	2,588	3,700	1,087
Printing Expenses	1	3	-	-
Bank and settlement charges	407	400	240	195
<b>Total expenses</b>	<b>78,757</b>	<b>88,296</b>	<b>44,412</b>	<b>44,969</b>
<b>Net Income / (loss) for the period before taxation</b>	<b>1,524,534</b>	<b>(15,446)</b>	<b>1,188,328</b>	<b>15,734</b>
Taxation	-	-	-	-
<b>Net Income / (loss) for the period before taxation</b>	<b>1,524,534</b>	<b>(15,446)</b>	<b>1,188,328</b>	<b>15,734</b>

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**Annexure - C**

**KSE MEEZAN INDEX FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
----- (Rupees in '000) -----				
<b>Income</b>				
Net realised gain / (loss) on sale of investments	127,613	(37,404)	73,903	(31,253)
Dividend income	115,451	163,862	84,258	109,239
Profit on saving accounts with banks	505	721	318	461
Other income	780	953	505	221
	<b>244,349</b>	<b>128,132</b>	<b>158,984</b>	<b>78,668</b>
Net unrealised appreciation / (diminution) on re-measurement investments classified as 'financial assets at fair value through profit or loss'	<b>891,581</b>	<b>(148,396)</b>	<b>718,395</b>	<b>(48,395)</b>
<b>Total income / (loss)</b>	<b>1,135,930</b>	<b>(20,264)</b>	<b>877,379</b>	<b>30,273</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	14,392	13,584	7,818	6,962
Sindh Sales Tax on Management Company	1,871	1,766	1,016	905
Allocated expenses	1,583	1,494	860	766
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,942	1,862	1,033	948
Sindh Sales Tax on remuneration of the trustee	252	242	134	123
Fee to the Securities and Exchange Commission of Pakistan	1,367	272	742	140
Auditors' remuneration	308	290	242	176
Brokerage fees	4,081	2,514	1,453	1,299
Charity expense	4,229	6,252	3,610	4,497
Bank and settlement charges	355	352	125	236
Printing Charges	-	2	-	-
Fees and subscription	310	307	170	140
Total expenses	<b>30,691</b>	<b>28,937</b>	<b>17,204</b>	<b>16,192</b>
<b>Net income / (loss) for the period before taxation</b>	<b>1,105,239</b>	<b>(49,201)</b>	<b>860,175</b>	<b>14,081</b>
<b>Taxation</b>	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>1,105,239</b>	<b>(49,201)</b>	<b>860,175</b>	<b>14,081</b>

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**Annexure - D**

**MEEZAN ENERGY FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	<u>Six months period</u> <u>December 31,</u>		<u>Quarter ended</u> <u>December 31,</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>(Rupees in '000)</u>		<u>(Rupees in '000)</u>	
<b>Income</b>				
Net realised gain / (loss) on sale of investments	110,673	(3,455)	76,213	(1,740)
Dividend income	31,664	32,319	21,845	17,174
Profit on savings accounts with banks	1,888	347	1,250	217
	<u>144,225</u>	<u>29,211</u>	<u>99,308</u>	<u>15,651</u>
Net unrealised appreciation / (diminution) on re-measurement re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<u>192,324</u>	<u>(11,559)</u>	<u>149,530</u>	<u>18,143</u>
<b>Total income</b>	<u>336,549</u>	<u>17,652</u>	<u>248,838</u>	<u>33,794</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	6,599	4,272	4,017	2,110
Sindh Sales Tax on remuneration of the Management Company	858	555	522	274
Allocated expenses	363	235	221	116
Selling and marketing expenses	1,320	854	804	422
Remuneration of Central Depository Company of Pakistan Limited - Trustee	660	427	402	211
Sindh Sales Tax on remuneration of the Trustee	86	56	52	28
Annual fee to the Securities and Exchange Commission of Pakistan	313	43	190	21
Auditors' remuneration	170	186	116	108
Charity expense	1,857	1,313	1,244	809
Fees and subscription	302	287	140	144
Brokerage expense	3,392	633	2,055	529
Bank and settlement charges	343	186	199	96
<b>Total expenses</b>	<u>16,263</u>	<u>9,047</u>	<u>9,962</u>	<u>4,868</u>
<b>Net income for the period before taxation</b>	<u>320,286</u>	<u>8,605</u>	<u>238,876</u>	<u>28,926</u>
<b>Taxation</b>	-	-	-	-
<b>Net income for the period after taxation</b>	<u>320,286</u>	<u>8,605</u>	<u>238,876</u>	<u>28,926</u>

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**Annexure - E**

**MEEZAN BALANCED FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
----- (Rupees in '000) -----				
<b>Income</b>				
Net realised gain / (loss) on sale of investments	84,884	(18,335)	56,255	(12,958)
Dividend income	30,197	56,894	20,355	37,760
Profit on sukuk certificates	74,905	62,756	36,954	34,238
Profit on commercial papers	-	2,369	-	2,369
Profit on savings accounts with banks	21,150	36,486	11,563	15,087
	<b>211,136</b>	<b>140,170</b>	<b>125,127</b>	<b>76,496</b>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<b>244,960</b>	<b>(29,141)</b>	<b>185,843</b>	<b>(18,509)</b>
<b>Total income</b>	<b>456,096</b>	<b>111,029</b>	<b>310,970</b>	<b>57,987</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	16,417	25,784	8,309	12,689
Sindh Sales Tax on remuneration of the Management Company	2,134	3,352	1,080	1,650
Allocated expenses	903	1,418	457	698
Selling and marketing expenses	8,208	12,892	4,154	6,345
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,324	1,793	667	886
Sindh Sales Tax on remuneration of the Trustee	172	233	87	115
Fee to the Securities and Exchange Commission of Pakistan (SECP)	698	258	353	127
Auditors' remuneration	496	390	404	254
Charity expense	1,106	1,938	942	1,487
Fees and subscription	295	296	162	134
Printing expense	-	3	-	-
Brokerage expense	1,210	899	630	347
Bank and settlement charges	84	216	19	178
Provision against sukuk - net	5,536	-	543	-
<b>Total expenses</b>	<b>38,583</b>	<b>49,472</b>	<b>17,807</b>	<b>24,910</b>
<b>Net income for the period before taxation</b>	<b>417,513</b>	<b>61,557</b>	<b>293,163</b>	<b>33,077</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>417,513</b>	<b>61,557</b>	<b>293,163</b>	<b>33,077</b>



**Annexure - F**

**MEEZAN ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	<u>Six months period</u> <u>December 31,</u>		<u>Quarter ended</u> <u>December 31,</u>	
	2023	2022	2023	2022
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
<b>Income</b>				
Net realised gain / (loss) on sale of investments	54,294	(9,061)	33,835	(4,231)
Dividend income	11,919	29,696	7,986	19,605
Profit on savings accounts with banks	5,848	5,987	3,317	2,868
	<u>72,061</u>	<u>26,622</u>	<u>45,138</u>	<u>18,242</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	70,278	(7,839)	50,579	(4,207)
<b>Total (loss) / income</b>	<u>142,339</u>	<u>18,783</u>	<u>95,717</u>	<u>14,035</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	2,806	5,891	1,360	2,782
Sindh Sales Tax on remuneration of the Management Company	365	766	177	362
Allocated expenses	206	432	100	204
Selling and marketing expenses	1,871	3,928	907	1,855
Remuneration of Central Depository Company of Pakistan Limited - Trustee	374	786	181	371
Sindh Sales Tax on remuneration of the Trustee	49	102	24	48
Annual fee to the Securities and Exchange Commission of Pakistan	178	79	86	38
Auditors' remuneration	372	256	287	177
Brokerage expense	941	924	472	338
Charity expense	423	963	360	748
Bank and settlement charges	172	225	57	109
Fees and subscription	300	297	138	135
<b>Total expenses</b>	<u>8,057</u>	<u>14,649</u>	<u>4,149</u>	<u>7,167</u>
<b>Net income for the period before taxation</b>	<u>134,282</u>	<u>4,134</u>	<u>91,568</u>	<u>6,868</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>134,282</u>	<u>4,134</u>	<u>91,568</u>	<u>6,868</u>

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**Annexure - G**

**MEEZAN DEDICATED EQUITY FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	(Rupees in '000)		(Rupees in '000)	
<b>Income</b>				
Net realised gain / (loss) on sale of investments	40,197	(13,399)	30,255	(8,839)
Dividend income	16,309	34,804	10,871	22,278
Profit on saving accounts with banks	578	1,310	296	617
	<b>57,084</b>	<b>22,715</b>	<b>41,422</b>	<b>14,056</b>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	122,866	(12,980)	90,944	(4,804)
<b>Total income</b>	<b>179,950</b>	<b>9,735</b>	<b>132,366</b>	<b>9,252</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	4,192	7,530	2,142	3,722
Sindh Sales Tax on remuneration of the Management Company	545	979	279	484
Allocated expenses	231	414	118	205
Selling and marketing expenses	540	1,506	131	744
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	419	753	214	372
Sindh Sales Tax on remuneration of Trustee	54	98	27	48
Fee to the Securities and Exchange Commission of Pakistan	199	75	102	37
Auditors' remuneration	217	200	161	117
Fees and subscription	282	281	128	125
Brokerage expenses	629	761	389	483
Bank and settlement charges	211	218	110	98
Charity expense	619	1,213	499	905
Printing Charges	-	1	-	-
<b>Total expenses</b>	<b>8,138</b>	<b>14,029</b>	<b>4,300</b>	<b>7,340</b>
<b>Net income / (loss) for the period before taxation</b>	<b>171,812</b>	<b>(4,294)</b>	<b>128,066</b>	<b>1,912</b>
Taxation	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>171,812</b>	<b>(4,294)</b>	<b>128,066</b>	<b>1,912</b>





## Annexure - H

### MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	(Rupees in '000)		(Rupees in '000)	
<b>Income</b>				
Profit on sukuk certificates and commercial papers	932,650	979,039	446,392	486,821
Profit on savings accounts with banks	368,623	398,672	194,433	185,378
Net realised loss on sale of investments	(35,153)	(36,292)	(33,150)	(22,289)
Other income	39	68	23	22
	1,266,159	1,341,487	607,698	649,932
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(6,639)	(71,855)	(10,787)	(15,251)
<b>Total income</b>	1,259,520	1,269,632	596,911	634,681
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	41,019	46,603	21,149	22,572
Sindh Sales Tax on remuneration of the Management Company	5,332	6,058	2,749	2,934
Allocated expenses	9,227	13,981	4,532	6,772
Selling and marketing expenses	14,344	37,283	6,043	18,058
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,614	6,990	2,266	3,385
Sindh Sales Tax on remuneration of the Trustee	600	909	295	440
Fee to the Securities and Exchange Commission of Pakistan	4,614	1,864	2,266	903
Auditors' remuneration	500	452	283	259
Fees and subscription	760	719	384	360
Legal and professional charges	-	221	-	221
Brokerage expense	1,187	642	821	201
Bank and settlement charges	554	53	281	22
Provision against sukuk certificates - net	4,662	-	3,191	-
Printing expense	5	18	5	-
<b>Total expenses</b>	87,418	115,793	44,265	56,127
<b>Net income for the period before taxation</b>	1,172,102	1,153,839	552,646	578,554
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	1,172,102	1,153,839	552,646	578,554



**Annexure - I**

**MEEZAN SOVEREIGN FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Note	Six months period ended December 31,		Quarter ended December 31,	
		2023	2022	2023	2022
		----- (Rupees in '000) -----		----- (Rupees in '000) -----	
<b>Income</b>					
Profit on sukuk certificates		2,730,963	393,142	2,020,641	189,291
Net realised gain / (loss) on sale of sukuk certificates		20,061	(6,675)	20,061	(375)
Profit on saving accounts with banks		1,084,923	55,081	831,307	26,735
		<u>3,835,947</u>	<u>441,548</u>	<u>2,872,009</u>	<u>215,651</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss'	6.2	369,350	(28,180)	315,267	(438)
<b>Total income</b>		<u>4,205,297</u>	<u>413,368</u>	<u>3,187,276</u>	<u>215,213</u>
<b>Expenses</b>					
Remuneration of Al Meezan Investment Management Limited Management Company	7.1	109,859	15,342	81,987	7,237
Sindh Sales Tax on remuneration of the Management Company	7.2	14,282	1,995	10,659	941
Allocated expenses	7.3	27,322	4,603	20,497	2,171
Selling and marketing expense	7.4	54,071	9,205	40,994	4,342
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	10,018	1,688	7,515	796
Sindh Sales Tax on remuneration of the Trustee	8.2	1,302	219	977	103
Fee to the Securities and Exchange Commission of Pakistan	9.1	13,661	614	10,249	290
Auditors' remuneration		631	493	354	327
Fees and subscription		578	564	277	268
Brokerage expense		1,357	542	797	33
Printing expense		-	7	-	-
Bank and settlement charges		188	174	127	67
<b>Total expenses</b>		<u>233,269</u>	<u>35,446</u>	<u>174,433</u>	<u>16,575</u>
<b>Net income for the period before taxation</b>		<u>3,972,029</u>	<u>377,922</u>	<u>3,012,844</u>	<u>198,638</u>
Taxation	12	-	-	-	-
<b>Net income for the period after taxation</b>		<u>3,972,029</u>	<u>377,922</u>	<u>3,012,844</u>	<u>198,638</u>

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## Annexure - J

**MEEZAN CASH FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
----- (Rupees in '000) -----				
<b>Income</b>				
Profit on term deposits receipts and certificate of musharakah	641,925	71,019	294,122	48,674
Profit on sukuks certificates	303,800	208,573	89,466	109,984
Profit on saving accounts with banks	2,059,913	1,048,398	1,128,668	599,590
<b>Total income</b>	<b>3,005,638</b>	<b>1,327,990</b>	<b>1,512,256</b>	<b>758,248</b>
<b>Expenses</b>				
Remuneration to Al Meezan Investment Management Limited - Management Company	83,014	45,576	44,178	25,706
Sindh Sales Tax on remuneration of the Management Company	10,764	5,925	5,743	3,342
Allocated expenses	21,891	13,673	11,044	7,712
Selling and marketing expenses	48,334	27,346	22,089	15,424
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8,027	5,013	4,050	2,827
Sindh Sales Tax on remuneration of the Trustee	1,044	652	527	368
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	10,946	1,823	5,523	1,028
Auditors' remuneration	472	328	367	197
Fees and subscription	734	709	354	358
Legal and professional charges	-	282	-	282
Brokerage expense	9	23	-	23
Printing expense	10	9	10	-
Bank and settlement charges	580	387	417	204
<b>Total expenses</b>	<b>185,825</b>	<b>101,746</b>	<b>94,302</b>	<b>57,471</b>
<b>Net income for the period before taxation</b>	<b>2,819,813</b>	<b>1,226,244</b>	<b>1,417,954</b>	<b>700,777</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>2,819,813</b>	<b>1,226,244</b>	<b>1,417,954</b>	<b>700,777</b>

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**Annexure - K**

**MEEZAN GOLD FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	----- (Rupees in '000) -----			
<b>Income</b>				
Profit on balances with banks	30,028	10,210	15,640	5,981
Price adjustment charges	8,278	1,491	1,646	84
	<b>38,306</b>	<b>11,701</b>	<b>17,286</b>	<b>6,065</b>
Net unrealised (diminution) / appreciation on re-measurement of investments in gold	<b>(61,963)</b>	<b>72,553</b>	<b>40,284</b>	<b>59,564</b>
<b>Total (loss) / income</b>	<b>(23,657)</b>	<b>84,254</b>	<b>57,570</b>	<b>65,629</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited				
- Management Company	10,993	3,462	5,599	1,796
Sindh Sales Tax on remuneration of the Management Company	1,429	450	728	233
Allocated expenses	3,298	381	1,680	198
Selling and marketing expenses	5,130	1,385	2,613	719
Remuneration of Central Depository Company of Pakistan Limited				
- Trustee	1,050	589	531	306
Sindh Sales Tax on remuneration of the Trustee	137	77	69	40
Annual Fee to the Securities and Exchange Commission of Pakistan	550	69	280	36
Auditors' remuneration	294	189	212	115
Brokerage expense	83	-	-	-
Fees and subscription	192	186	84	77
Bank and settlement charges	16	2	16	-
Custodian fee	5,869	2,741	2,991	1,379
<b>Total expenses</b>	<b>29,041</b>	<b>9,531</b>	<b>14,803</b>	<b>4,899</b>
<b>Net (loss) / Income for the period before taxation</b>	<b>(52,698)</b>	<b>74,723</b>	<b>42,767</b>	<b>60,730</b>
Taxation	-	-	-	-
<b>Net (loss) / Income for the period before taxation</b>	<b>(52,698)</b>	<b>74,723</b>	<b>42,767</b>	<b>60,730</b>

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**Annexure - I**

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

Six months period ended December 31, 2023						
Aggressive	Moderate	Conservative	MAAP-1	V.Conservative	Total	
(Rupees in '000)						
<b>Income</b>						
Dividend income	657	1,274	1,848	3,741	-	7,520
Profit on saving accounts with banks	182	148	125	24	4	483
Net realised gain on sale of investments	7,128	1,949	2,253	1,130	1	12,461
	7,967	3,371	4,226	4,895	5	20,464
Net unrealised appreciation on re-measurement of of investments at 'fair value through profit or loss'	14,682	13,941	6,897	16,846	7	52,372
<b>Total Income</b>	<b>22,648</b>	<b>17,312</b>	<b>11,123</b>	<b>21,741</b>	<b>12</b>	<b>72,836</b>
<b>Expenses</b>						
Remuneration to Al Meezan Investment Management Limited - Management Company	19	9	14	3	-	45
Sindh Sales Tax on management fee	2	1	2	-	-	5
Allocated expenses	39	37	33	43	-	152
Remuneration to Central Depository Company of Pakistan Limited - Trustee	25	23	21	27	-	96
Sindh Sales Tax on trustee fee	3	3	3	4	-	13
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	7	7	6	8	-	28
Auditors' remuneration	69	104	86	99	-	358
Fees and subscription	42	40	38	47	-	167
Bank and settlement charges	9	8	7	5	-	29
<b>Total expenses</b>	<b>215</b>	<b>232</b>	<b>210</b>	<b>236</b>	<b>-</b>	<b>893</b>
<b>Net income for the period before taxation</b>	<b>22,433</b>	<b>17,080</b>	<b>10,913</b>	<b>21,505</b>	<b>12</b>	<b>71,943</b>
Taxation	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>22,433</b>	<b>17,080</b>	<b>10,913</b>	<b>21,505</b>	<b>12</b>	<b>71,943</b>

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**Six months period ended December 31, 2022**

Aggressive	Moderate	Conservative	MAAP-I	Total
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----- (Rupees in '000) -----

**Income**

Dividend income	-	-	-	1063	1063
Profit on saving accounts with banks	61	36	81	23	201
Net realised gain on sale of investments	1000	654	2148	181	3983
	1061	690	2229	1267	5247
Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss'	223	1493	2953	-339	4330
<b>Total Income</b>	1284	2183	5182	928	9577

**Expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company	9	5	6	4	24
Sindh Sales Tax on management fee	1	1	1	0	3
Allocated expenses	157	47	62	44	310
Remuneration to Central Depository Company of Pakistan Limited - Trustee	100	30	39	28	197
Sindh Sales Tax on trustee fee	13	4	5	4	26
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	29	9	11	8	57
Auditors' remuneration	218	70	91	72	451
Fees and subscription	82	24	34	22	162
Bank and settlement charges	1	1	1	0	3
<b>Total expenses</b>	610	191	250	182	1233
<b>Net income for the period before taxation</b>	674	1992	4932	746	8344
Taxation	0	0	0	0	0
<b>Net income for the period after taxation</b>	674	1992	4932	746	8344

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**Income**

Quarter ended December 31, 2023					
Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
(Rupees in '000)					
-	-	-	2,001	-	2,001
148	82	89	9	3	331
6,220	1,566	1,994	521	-	10,301
6,368	1,648	2,083	2,531	3	12,633
10,837	11,009	5,284	13,176	6	40,312
17,205	12,657	7,367	15,707	9	52,945

**Expenses**

Remuneration of Al Meezan Investment Management Limited - Management Company	15	5	11	2	-	33
Sindh Sales Tax on remuneration of the Management Company	1	1	2	-	-	4
Allocated expenses	21	20	17	23	-	81
Remuneration of Central Depository Company of Pakistan Limited - Trustee	14	12	11	15	-	52
Sindh Sales Tax on remuneration of the Trustee	2	2	2	2	-	8
Annual fee to the Securities and Exchange Commission of Pakistan	4	4	3	4	-	15
Auditors' remuneration	34	70	54	62	-	220
Fees and subscription	18	17	16	20	-	71
Bank and settlement charges	9	8	7	5	-	29
<b>Total expenses</b>	<b>118</b>	<b>139</b>	<b>123</b>	<b>133</b>	<b>-</b>	<b>513</b>
<b>Net income for the quarter before taxation</b>	<b>17,087</b>	<b>12,518</b>	<b>7,244</b>	<b>15,574</b>	<b>9</b>	<b>52,432</b>
Taxation	-	-	-	-	-	-
<b>Net income for the quarter before taxation</b>	<b>17,087</b>	<b>12,518</b>	<b>7,244</b>	<b>15,574</b>	<b>9</b>	<b>52,432</b>

**Income**

Dividend income  
 Profit on savings accounts with banks  
 Net realised gain on sale of investments

Net unrealised appreciation on re-measurement of  
 investments at 'fair value through  
 profit or loss'

**Total income****Expenses**

Remuneration of Al Meezan Investment Management  
 Limited - Management Company  
 Sindh Sales Tax on remuneration of the Management  
 Company  
 Allocated expenses  
 Remuneration of Central Depository Company of  
 Pakistan Limited - Trustee  
 Sindh Sales Tax on remuneration of the Trustee  
 Annual fee to the Securities and Exchange Commission  
 of Pakistan  
 Auditors' remuneration  
 Fees and subscription  
 Legal and professional charges  
 Bank and settlement charges  
**Total expenses**

**Net (loss) / income for the quarter before taxation**  
 Taxation

**Net (loss) / income for the quarter after taxation**

Quarter ended December 31, 2022				
Aggressive	Moderate	Conservative	MAAP-I	Total

(Rupees in '000)

-	-	-	483	483
39	15	58	13	125
823	417	2,044	27	3,311
862	432	2,102	523	3,919
(826)	456	115	106	(149)
36	888	2,217	629	3,770

7	2	3	3	15
1	1	1	-	3
76	21	24	21	142
49	14	15	14	92
6	2	2	2	12
14	4	4	4	26
131	42	50	47	270
36	10	11	9	66
-	-	-	-	-
-	-	-	-	-
320	96	110	100	626
(284)	792	2,107	529	3,144
-	-	-	-	-
(284)	792	2,107	529	3,144





## Annexure - M

**MEEZAN STRATEGIC ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

Six month period ended December 31, 2023

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	Total
	(Rupees in '000)						
<b>Income</b>							
Realised gain on sale of investments	5,579	11,422	5,052	3,000	754	249	26,055
Profit on saving accounts with banks	75	202	56	124	53	98	608
Dividend income	7,205	4,611	5,755	3,440	1,617	5,244	27,872
	<u>12,859</u>	<u>16,235</u>	<u>10,863</u>	<u>6,564</u>	<u>2,424</u>	<u>5,591</u>	<u>54,536</u>
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	30,496	11,984	23,993	14,099	6,831	23,744	111,147
<b>Total income</b>	<b>43,355</b>	<b>28,219</b>	<b>34,856</b>	<b>20,663</b>	<b>9,255</b>	<b>29,335</b>	<b>165,683</b>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	24	35	17	22	4	13	115
Sindh Sales Tax on remuneration to the Management Company	3	5	2	3	1	2	15
Allocated expenses	88	57	71	42	20	91	369
Remuneration of Central Depository Company of Pakistan Limited - Trustee	56	36	45	27	13	58	235
Sindh Sales Tax on remuneration of trustee	7	5	6	4	2	8	32
Annual fee to the Securities and Exchange Commission of Pakistan	16	10	13	8	4	17	68
Auditors' remuneration	87	52	81	44	22	113	399
Fees and subscription	27	17	20	11	4	22	101
Bank and settlement charges	5	6	8	6	5	6	36
<b>Total expenses</b>	<b>313</b>	<b>223</b>	<b>263</b>	<b>167</b>	<b>75</b>	<b>330</b>	<b>1,371</b>
<b>Net Income for the period before taxation</b>	<b>43,042</b>	<b>27,996</b>	<b>34,593</b>	<b>20,496</b>	<b>9,180</b>	<b>29,005</b>	<b>164,312</b>
Taxation	-	-	-	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>43,042</b>	<b>27,996</b>	<b>34,593</b>	<b>20,496</b>	<b>9,180</b>	<b>29,005</b>	<b>164,312</b>



Annexure - M

Six month period ended December 31, 2022

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	Total
	(Rupees in '000)						
<b>Income</b>							
Net realised (loss) / gain on sale of investments	(3,323)	(3,466)	314	13	121	9	(6,332)
Profit on saving accounts with banks	99	209	49	36	23	38	454
Dividend income	3,578	2,966	2,828	945	429	10,578	21,324
	354	(291)	3,191	994	573	10,625	15,446
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(1,187)	(1,276)	(1,122)	(406)	(220)	(605)	(4,816)
<b>Total (loss) / income</b>	<b>(833)</b>	<b>(1,567)</b>	<b>2,069</b>	<b>588</b>	<b>353</b>	<b>10,020</b>	<b>10,630</b>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	14	28	6	3	4	4	59
Sindh Sales Tax on remuneration to the Management Company	2	4	1	-	-	-	7
Allocated expenses	146	116	110	52	23	106	553
Remuneration of Central Depository Company of Pakistan Limited - Trustee	93	74	70	33	15	67	352
Sindh Sales Tax on trustee fee	12	10	9	4	2	9	46
Annual fee to the Securities and Exchange Commission of Pakistan	27	21	20	9	4	19	100
Auditors' remuneration	113	88	85	39	18	76	419
Fees and subscription	43	35	31	16	6	31	162
Printing expense	1	-	-	-	-	-	1
Bank and settlement charges	3	49	1	2	-	1	56
<b>Total expenses</b>	<b>454</b>	<b>425</b>	<b>333</b>	<b>158</b>	<b>72</b>	<b>313</b>	<b>1,755</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(1,287)</b>	<b>(1,992)</b>	<b>1,736</b>	<b>430</b>	<b>281</b>	<b>9,707</b>	<b>8,875</b>
Taxation	-	-	-	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(1,287)</b>	<b>(1,992)</b>	<b>1,736</b>	<b>430</b>	<b>281</b>	<b>9,707</b>	<b>8,875</b>

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Annexure - M

For the quarter ended December 31, 2023

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	Total
	(Rupees in '000)						
<b>Income</b>							
Net realised gain on sale of investments	1,236	3,849	3,495	2,225	538	219	11,562
Profit on saving accounts with banks	18	47	42	73	33	30	243
Dividend income	3,153	1,925	2,805	1,721	835	-	10,439
	4,407	5,821	6,342	4,019	1,406	249	22,243
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	23,624	9,539	18,105	10,509	5,171	19,514	86,462
<b>Total income</b>	<b>28,031</b>	<b>15,360</b>	<b>24,447</b>	<b>14,528</b>	<b>6,577</b>	<b>19,762</b>	<b>108,705</b>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	3	6	8	9	2	5	33
Sindh Sales Tax on remuneration to Management Company	1	1	1	1	1	1	6
Allocated expenses	40	23	35	21	10	47	176
Remuneration to Central Depository Company of Pakistan Limited - Trustee	25	15	22	14	7	30	112
Sindh Sales Tax on trustee fee	3	2	3	2	1	4	16
Annual fee to the Securities and Exchange Commission of Pakistan	7	4	6	4	2	9	32
Auditors' remuneration	87	52	81	44	22	113	399
Fees and subscription	27	17	20	11	4	22	101
Bank and settlement charges	5	6	8	6		6	30
<b>Total expenses</b>	<b>198</b>	<b>127</b>	<b>184</b>	<b>112</b>	<b>49</b>	<b>237</b>	<b>907</b>
<b>Net income for the quarter before taxation</b>	<b>27,833</b>	<b>15,233</b>	<b>24,262</b>	<b>14,416</b>	<b>6,528</b>	<b>19,525</b>	<b>107,797</b>
Taxation	-	-	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	<b>27,833</b>	<b>15,233</b>	<b>24,262</b>	<b>14,416</b>	<b>6,528</b>	<b>19,525</b>	<b>107,797</b>



Annexure - M

For the quarter ended December 31, 2022

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	Total
	(Rupees in '000)						
<b>Income</b>							
Net realised (loss) / gain on sale of investments	260	(10)	3	59	105	9	426
Profit on saving accounts with banks	17	52	8	19	13	25	134
Dividend income	1,521	1,186	1,278	393	141	4,955	9,474
	1,798	1,228	1,289	471	259	4,989	10,034
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	176	2	(38)	122	42	218	522
<b>Total income</b>	1,974	1,230	1,251	593	301	5,207	10,556
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	2	5	1	1	3	2	14
Sindh Sales Tax on remuneration to Management Company	-	1	-	-	-	-	1
Allocated expenses	66	52	53	25	10	51	296
Remuneration to Central Depository Company of Pakistan Limited - Trustee	42	34	34	16	7	32	165
Sindh Sales Tax on trustee fee	5	5	4	2	1	4	21
Annual fee to the Securities and Exchange Commission of Pakistan	13	9	10	4	2	9	47
Auditors' remuneration	64	49	50	23	11	42	239
Fees and subscription	16	13	13	7	-	14	63
Bank and settlement charges	1	-	-	-	-	-	1
Printing Expense	1	-	-	-	-	-	-
<b>Total expenses</b>	210	168	165	78	34	154	809
<b>Net income for the quarter before taxation</b>	1,764	1,062	1,086	515	267	5,053	9,747
Taxation	-	-	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	1,764	1,062	1,086	515	267	5,053	9,747

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



**Annexure - N**

**MEEZAN STRATEGIC ALLOCATION FUND-II  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

Six months period ended December 31, 2023

	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	Total
	(Rupees in '000)				
<b>Income</b>					
Net realised gain on sale of investments	1,955	4,903	-	15	6,873
Profit on saving accounts with banks	104	37	29	28	198
Dividend income	7,600	1,365	1,301	1,042	11,308
	9,659	6,305	1,330	1,085	18,379
Net unrealised appreciation on re-measurement of investments classified as 'financial assets fair value through profit or loss'	38,321	1,734	1,977	2,033	44,065
<b>Total Income</b>	<b>47,980</b>	<b>8,039</b>	<b>3,307</b>	<b>3,118</b>	<b>62,444</b>
<b>Expenses</b>					
Remuneration of Al Meezan Investment Management Limited - Management Company	7	3	2	3	15
Sindh Sales Tax on remuneration of the Management Company	1	-	-	-	1
Allocated expenses	140	24	17	14	195
Remuneration of Central Depository Company of Pakistan Limited - Trustee	89	15	11	9	124
Sindh Sales Tax on remuneration of the Trustee	12	2	1	1	16
Annual fee to the Securities and Exchange Commission of Pakistan	25	4	3	3	35
Auditors' remuneration	169	22	9	9	209
Fees and subscription	138	23	17	14	192
Bank and settlement charges	6	6	6	8	26
<b>Total expenses</b>	<b>587</b>	<b>99</b>	<b>66</b>	<b>61</b>	<b>813</b>
<b>Net income for the period before taxation</b>	<b>47,393</b>	<b>7,940</b>	<b>3,241</b>	<b>3,057</b>	<b>61,631</b>
Taxation	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>47,393</b>	<b>7,940</b>	<b>3,241</b>	<b>3,057</b>	<b>61,631</b>

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Six months period ended December 31, 2022

	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	Total
	(Rupees in '000)				
<b>Income</b>					
Net realised gain on sale of investments	265	-	-	79	344
Profit on saving accounts with banks	43	12	134	27	216
Dividend income	26,877	3,308	3,696	2,390	36,271
	27,185	3,320	3,830	2,496	36,831
Net unrealised diminution on re-measurement of investments classified as 'financial assets fair value through profit or loss'	(1,047)	(259)	-	(4)	(1,310)
<b>Total Income</b>	26,138	3,061	3,830	2,492	35,521
<b>Expenses</b>					
Remuneration of Al Meezan Investment Management Limited - Management Company	8	2	7	2	19
Sindh Sales Tax on remuneration of the Management Company	1	-	1	-	2
Allocated expenses	331	34	29	20	414
Remuneration of Central Depository Company of Pakistan Limited - Trustee	211	22	19	12	264
Sindh Sales Tax on remuneration of the Trustee	27	3	2	2	34
Annual fee to the Securities and Exchange Commission of Pakistan	60	6	5	4	75
Auditors' remuneration	250	25	22	16	313
Fees and subscription	108	11	10	6	135
Bank and settlement charges	1	-	1	-	2
<b>Total expenses</b>	997	103	96	62	1,258
<b>Net income for the period before taxation</b>	25,141	2,958	3,734	2,430	34,263
Taxation	-	-	-	-	-
<b>Net income for the period after taxation</b>	25,141	2,958	3,734	2,430	34,263

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**For the quarter ended December 31, 2023**

	MCPPIV	MCPPIV	MCPPIV	MCPPIV	Total
	(Rupees in '000)				
<b>Income</b>					
Net realised gain on sale of investments	1,602	4,830	-	15	6,447
Profit on savings accounts with banks	11	-	-	-	11
Dividend income	-	1,613	4,847	5	6,465
	<u>1,613</u>	<u>6,443</u>	<u>4,847</u>	<u>20</u>	<u>12,923</u>
Net unrealised appreciation on re-measurement of investments classified as 'financial assets fair value through profit or loss'	30,913	419	1,720	1,737	34,789
<b>Total income</b>	<u>32,526</u>	<u>6,862</u>	<u>6,567</u>	<u>1,757</u>	<u>47,712</u>
<b>Expenses</b>					
Remuneration of Al Meezan Investment Management Limited - Management Company	2	1	1	1	5
Sindh Sales Tax on remuneration of the Management Company	-	-	-	-	-
Allocated expenses	72	12	9	7	100
Remuneration of Central Depository Company of Pakistan Limited - Trustee	46	7	6	4	63
Sindh Sales Tax on remuneration of the Trustee	6	1	-	-	7
Annual fee to the Securities and Exchange Commission of Pakistan	13	2	2	2	19
Auditors' remuneration	111	11	2	3	127
Fees and subscription	49	8	6	6	69
Bank and settlement charges	6	6	5	7	24
<b>Total expenses</b>	<u>305</u>	<u>48</u>	<u>31</u>	<u>30</u>	<u>414</u>
<b>Net income for the quarter before taxation</b>	<u>32,221</u>	<u>6,814</u>	<u>6,536</u>	<u>1,727</u>	<u>47,298</u>
Taxation	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	<u>32,221</u>	<u>6,814</u>	<u>6,536</u>	<u>1,727</u>	<u>47,298</u>



**For the quarter ended December 31, 2022**

	MCPPIV	MCPPIV	MCPPIV	MCPPIV	Total
	(Rupees in '000)				
<b>Income</b>					
Net realised gain on sale of investments	391	-	-	-	391
Profit on savings accounts with banks	26	4	41	3	74
Dividend income	13,000	1,536	1,780	1,202	17,518
	<u>13,417</u>	<u>1,540</u>	<u>1,821</u>	<u>1,205</u>	<u>17,983</u>
Net unrealised appreciation on re-measurement of investments classified as 'financial assets fair value through profit or loss'	403	22	-	2	427
<b>Total income</b>	<u>13,820</u>	<u>1,562</u>	<u>1,821</u>	<u>1,207</u>	<u>18,410</u>
<b>Expenses</b>					
Remuneration of Al Meezan Investment Management Limited - Management Company	4	1	6	-	11
Sindh Sales Tax on remuneration of the Management Company	1	-	1	-	2
Allocated expenses	159	17	14	10	200
Remuneration of Central Depository Company of Pakistan Limited - Trustee	102	11	10	6	129
Sindh Sales Tax on remuneration of the Trustee	13	2	1	1	17
Annual fee to the Securities and Exchange Commission of Pakistan	29	3	2	2	36
Auditors' remuneration	123	11	11	8	153
Fees and subscription	54	5	5	3	67
<b>Total expenses</b>	<u>485</u>	<u>50</u>	<u>50</u>	<u>30</u>	<u>615</u>
<b>Net income for the quarter before taxation</b>	<u>13,335</u>	<u>1,512</u>	<u>1,771</u>	<u>1,177</u>	<u>17,795</u>
Taxation	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	<u>13,335</u>	<u>1,512</u>	<u>1,771</u>	<u>1,177</u>	<u>17,795</u>

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**Annexure - O**

**MEEZAN STRATEGIC ALLOCATION FUND - III  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	MCCP-IX		MCCP-IX	
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
<b>Income</b>				
Realised gain	4,082	7	3,624	36
Profit on balance with banks	95	113	14	63
Dividend income	7,437	19,089	-	8,783
	<u>11,614</u>	<u>19,209</u>	<u>3,638</u>	<u>8,882</u>
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	35,864	(445)	28,473	153
Total income	<u>47,478</u>	<u>18,764</u>	<u>32,111</u>	<u>9,035</u>
<b>Expenses</b>				
Remuneration to Al Meezan Investment Management Limited - Management Company	10	19	2	12
Sindh Sales Tax on remuneration to Management Company	1	2	-	1
Allocated expenses	137	200	70	94
Remuneration to Central Depository Company of Pakistan Limited - Trustee	87	128	44	60
Sindh Sales Tax on remuneration of the Trustee	11	17	5	8
Annual fee to Securities and Exchange Commission of Pakistan	25	36	13	17
Auditors' remuneration	52	100	18	61
Bank and settlement charges	18	1	-	1
Fees and subscription	165	163	71	67
Total expenses	<u>506</u>	<u>666</u>	<u>253</u>	<u>321</u>
Net income for the period before taxation	<u>46,972</u>	<u>18,098</u>	<u>31,858</u>	<u>8,714</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>46,972</u>	<u>18,098</u>	<u>31,858</u>	<u>8,714</u>

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**Annexure - P**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023**

Note	Six months period ended December		Quarter ended December 31,	
	2023	2022	2023	2022
	---(Rupees in '000)---		---(Rupees in '000)---	
<b>Income</b>				
Profit on balances with bank	112	74	112	55
Dividend income	2,764	5,318	2,764	4,464
Net realised gain / (loss) on sale of investments	7,323	(1,770)	7,323	152
	<b>10,199</b>	<b>3,622</b>	<b>10,199</b>	<b>4,671</b>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<b>20,300</b>	<b>(1,593)</b>	<b>20,300</b>	<b>(1,188)</b>
<b>Total income</b>	<b>30,499</b>	<b>2,029</b>	<b>30,499</b>	<b>3,483</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	178	225	178	109
Sindh Sales Tax on remuneration of the Management Company	23	29	23	14
Remuneration of Central Depository Company of Pakistan Limited - Trustee	36	45	36	22
Sindh Sales Tax on remuneration of the Trustee	5	6	5	5
Fee to the Securities and Exchange Commission of Pakistan	34	9	34	4
Auditors' remuneration	60	84	60	43
Charity expense	125	229	125	203
Fees and subscription	8	-	-	-
Brokerage expense	70	117	-	-
Bank and settlement charges	8	28	8	2
<b>Total expenses</b>	<b>547</b>	<b>772</b>	<b>547</b>	<b>402</b>
<b>Net income for the period from operating activities</b>	<b>29,952</b>	<b>1,257</b>	<b>29,952</b>	<b>3,081</b>
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	<b>(4,241)</b>	<b>(842)</b>	<b>(4,241)</b>	<b>(396)</b>
<b>Net income for the period before taxation</b>	<b>25,711</b>	<b>415</b>	<b>25,711</b>	<b>2,685</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>25,711</b>	<b>415</b>	<b>25,711</b>	<b>2,685</b>

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## Annexure - Q

### MEEZAN ROZANA AMDANI FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2023

	Six months period ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	(Rupees in '000)			
<b>Income</b>				
Profit on sukuk certificates	992,659	549,465	726,507	333,882
Profit on term deposit receipts and certificates of musharakah	3,178,617	1,010,072	1,519,963	648,410
Profit on Bai muajjal	-	231,120	-	231,120
Profit on savings accounts with banks	5,816,439	3,671,770	2,803,514	1,788,086
Net realised gain / (loss) on sale of investments	1,000	(3,200)	1,000	(3,200)
	9,988,715	5,459,227	5,050,984	2,998,298
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(10,828)	-	(10,828)	-
<b>Total income</b>	9,977,887	5,459,227	5,040,156	2,998,298
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - Management Company	298,933	128,784	153,524	73,137
Sindh Sales Tax on remuneration of the Management Company	38,861	16,742	19,958	9,508
Selling and marketing expenses	149,193	50,956	65,181	30,721
Remuneration of Central Depository Company of Pakistan Limited - Trustee	26,422	20,294	13,278	11,019
Sindh Sales Tax on remuneration of the Trustee	3,435	2,638	1,726	1,432
Fee to the Securities and Exchange Commission of Pakistan	36,029	7,380	18,105	4,007
Auditors' remuneration	368	343	221	194
Amortisation of preliminary expenses and floatation costs	100	100	49	50
Fees and subscription	661	664	332	331
Brokerage expense	418	459	385	459
Bank and settlement charges	1,961	1,899	976	897
Printing expense	37	49	37	-
<b>Total expenses</b>	556,418	230,308	273,772	131,755
<b>Net income for the period before taxation</b>	9,421,469	5,228,919	4,766,384	2,866,543
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	9,421,469	5,228,919	4,766,384	2,866,543

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## Annexure - R

### MEEZAN DAILY INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Six months period ended December 31, 2023			For the period from August 30, 2023 to December 31, 2023	Total
	MDIP-I	MMMP	MSHP	MMP-I	
(Rupees in '000)					
<b>Income</b>					
Profit on sukuk certificates	1,674,452	-	-	100,998	1,775,450
Profit on certificate of musharakah	2,091,960	-	-	-	2,091,960
Profit on term deposit receipts	1,073,191	-	-	-	1,073,191
Profit on savings accounts with banks	6,309,986	776,519	4,287	95,026	7,185,818
Net realised gain on sale of investment	98,709	-	-	480	99,189
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	121,906	-	-	14,694	136,600
<b>Total income</b>	<b>11,370,204</b>	<b>776,519</b>	<b>4,287</b>	<b>211,198</b>	<b>12,362,208</b>
<b>Expenses</b>					
Remuneration of Al Meezan Investment Management Limited - Management Company	339,342	55,629	213	9,410	404,594
Sindh Sales Tax on remuneration of the Management Company	44,115	7,232	28	1,223	52,598
Selling and marketing expenses	174,951	14,002	-	-	188,953
Remuneration of Central Depository Company of Pakistan Limited - Trustee	40,113	2,838	16	708	43,675
Sindh Sales Tax on remuneration of the Trustee	5,215	369	2	92	5,678
Fee to the Securities and Exchange Commission of Pakistan (SECP)	40,112	2,838	16	708	43,674
Auditors' remuneration	232	-	-	7	239
Brokerage expenses	1,188	-	-	24	1,212
Bank and settlement charges	286	28	1	80	395
Amortisation of preliminary expenses and floatation costs	78	-	-	-	78
Printing Charges	41	2	-	-	43
Allocated expense	-	757	-	-	757
Fees and subscription	680	2	-	-	682
<b>Total expenses</b>	<b>646,353</b>	<b>83,697</b>	<b>276</b>	<b>12,252</b>	<b>742,578</b>
<b>Net income for the period before taxation</b>	<b>10,723,851</b>	<b>692,822</b>	<b>4,011</b>	<b>198,946</b>	<b>11,619,630</b>
Taxation	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>10,723,851</b>	<b>692,822</b>	<b>4,011</b>	<b>198,946</b>	<b>11,619,630</b>



Annexure - R

Six months period ended December 31, 2022	For the period from October 29, 2022 to December 31, 2022	Total
MDIP-I	MMMP	

(Rupees in '000)

**Income**

Profit on sukuk certificates	584,816	-	584,816
Profit on certificate of musharakah	187,830	-	187,830
Profit on term deposit receipts	363,609	-	363,609
Profit on savings accounts with banks	2,334,231	22,903	2,357,134
Profit on Bai muajjal	209,564	-	209,564
Net realised gain on sale of investment	1,310	-	1,310
<b>Total income</b>	<b>3,681,360</b>	<b>22,903</b>	<b>3,704,263</b>

**Expenses**

Remuneration of Al Meezan Investment Management Limited - Management Company	112,637	2,246	114,883
Sindh Sales Tax on remuneration of the Management Company	14,643	292	14,935
Selling and marketing expenses	36,618	183	36,801
Remuneration of Central Depository Company of Pakistan Limited - Trustee	18,372	115	18,487
Sindh Sales Tax on remuneration of the Trustee	2,388	15	2,403
Fee to the Securities and Exchange Commission of Pakistan	4,899	31	4,930
Auditors' remuneration	249	21	270
Brokerage expenses	989	-	989
Bank and settlement charges	927	4	931
Allocated expense	-	31	31
Amortisation of preliminary expenses and floatation costs	78	-	78
Fees and subscription	655	-	655
<b>Total expenses</b>	<b>192,455</b>	<b>2,938</b>	<b>195,393</b>

**Net income for the period before taxation**

3,488,905      19,965      3,508,870

Taxation

-      -      -

**Net income for the period after taxation**

**3,488,905      19,965      3,508,870**

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**Annexure - S**

**MEEZAN FIXED TERM FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

Six months period ended December 31, 2023							
MPMP-III	MPMP-IV	MPMP-V	MPMP-VI	MPMP-VII	MPMP-VIII	Total	
(Rupees in '000)							
<b>Income</b>							
Profit on saving accounts with banks	4,401	657	13,184	3,564	1,051	7,307	30,164
Profit on term deposit receipts	-	-	215,672	-	-	89,945	305,617
Profit on government sukuk certificates	51,802	484,084	-	98,451	79,003	-	713,340
Net realized loss on investments	-	(673)	-	(489)	(81)	-	(1,243)
Other Income	-	736	-	521	135	-	1,392
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	(191)	(3,128)	-	-	739	-	(2,580)
<b>Total Income</b>	<b>56,012</b>	<b>481,676</b>	<b>228,856</b>	<b>102,047</b>	<b>80,847</b>	<b>97,252</b>	<b>1,046,690</b>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	2,700	35,951	6,765	5,494	4,989	937	56,836
Sindh Sales Tax on remuneration of the Management Company	351	4,674	882	714	649	122	7,392
Remuneration of Central Depository Company of Pakistan Limited - Trustee	156	1,304	566	275	207	263	2,771
Sindh Sales Tax on remuneration of the Trustee	20	169	74	36	27	34	360
Annual fees to the Securities and Exchange Commission of Pakistan	213	1,778	772	375	283	353	3,774
Auditors' remuneration	56	54	254	55	59	114	592
Formation Cost	48	45	17	45	43	154	352
Bank and settlement charges	7	7	7	8	8	8	45
Brokerage Expense	-	8	-	-	-	-	8
Printing charges	-	2	-	-	-	-	2
Fees and subscription	94	89	455	83	118	289	1,128
<b>Total expenses</b>	<b>3,645</b>	<b>44,081</b>	<b>9,792</b>	<b>7,085</b>	<b>6,383</b>	<b>2,274</b>	<b>73,260</b>
<b>Net income for the period before taxation</b>	<b>52,367</b>	<b>437,595</b>	<b>219,064</b>	<b>94,962</b>	<b>74,464</b>	<b>94,978</b>	<b>973,430</b>
Taxation	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>52,367</b>	<b>437,595</b>	<b>219,064</b>	<b>94,962</b>	<b>74,464</b>	<b>94,978</b>	<b>973,430</b>

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**Annexure - 5**

**MEEZAN FIXED TERM FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

	Quarter ended December 31, 2023						Total
	MPMP-III	MPMP-IV	MPMP-V	MPMP-VI	MPMP-VII	MPMP-VIII	
	(Rupees in '000)						
<b>Income</b>							
Profit on saving accounts with banks	3,037	621	708	2,382	376	443	7,567
Profit on term deposit receipts	-	-	40,941	-	-	18,152	59,093
Profit on government sukuk certificates	26,052	250,778	-	48,904	41,627	-	367,361
Net realized loss on investments	-	(268)	-	(489)	(54)	-	(811)
Other Income	-	263	-	5	68	-	336
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	31	(2,767)	-	489	739	-	(1,508)
<b>Total Income</b>	<b>29,120</b>	<b>248,627</b>	<b>41,649</b>	<b>51,291</b>	<b>42,756</b>	<b>18,595</b>	<b>432,038</b>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	1,481	19,819	1,904	3,157	2,534	777	29,672
Sindh Sales Tax on remuneration of the Management Company	193	2,577	247	410	330	101	3,858
Remuneration of Central Depository Company of Pakistan Limited - Trustee	79	661	107	138	111	48	1,144
Sindh Sales Tax on remuneration of the Trustee	10	85	14	18	15	6	148
Annual fees to the Securities and Exchange Commission of Pakistan	108	901	147	189	152	65	1,562
Auditors' remuneration	28	26	73	27	32	43	229
Formation Cost	24	22	-	22	23	79	170
Bank and settlement charges	7	7	6	7	-	8	35
Brokerage Expense	-	8	-	-	-	-	8
Printing charges	-	2	-	-	-	-	2
Fees and subscription	46	44	(74)	41	62	150	269
<b>Total expenses</b>	<b>1,976</b>	<b>24,152</b>	<b>2,424</b>	<b>4,009</b>	<b>3,259</b>	<b>1,277</b>	<b>37,097</b>
<b>Net income for the period quarter taxation</b>	<b>27,144</b>	<b>224,475</b>	<b>39,225</b>	<b>47,282</b>	<b>39,497</b>	<b>17,318</b>	<b>394,941</b>
Taxation	-	-	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	<b>27,144</b>	<b>224,475</b>	<b>39,225</b>	<b>47,282</b>	<b>39,497</b>	<b>17,318</b>	<b>394,941</b>

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**Annexure - S**

**MEEZAN FIXED TERM FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2022**

MPMP-I (Upon initial maturity)	MPMP-I (Upon initial maturity)	MPMP-II	Total	MPMP-I (Upon initial maturity)	MPMP-II
For the period from June 09, 2022 to September 09, 2022	For the period from September 26, 2022 to December 26, 2022	For the period from September 12, 2022 to December 31, 2022		For the period from October 01, 2022 to December 26, 2022	For the quarter ended December 31, 2022

(Rupees in '000)

**Income**

Profit on saving accounts with banks	2,370	4,672	30,574	37,616	4,645	25,448
Profit on term deposit receipts	67,742	69,172	90,092	227,006	65,367	74,671
Other Income	115	24	-	139	24	-
<b>Total Income</b>	<b>70,227</b>	<b>73,868</b>	<b>120,666</b>	<b>264,761</b>	<b>70,036</b>	<b>100,119</b>

**Expenses**

Remuneration of Al Meezan Investment Management Limited - Management Company	2,078	4,748	11,735	18,561	4,567	9,712
Sindh Sales Tax on remuneration of the Management Company	270	617	1,526	2,413	594	1,263
Remuneration of Central Depository Company of Pakistan Limited - Trustee	322	253	425	1,000	239	353
Sindh Sales Tax on remuneration of the Trustee	42	33	55	130	31	46
Annual fees to the Securities and Exchange Commission of Pakistan	99	92	155	346	87	129
Auditors' remuneration	72	88	69	229	84	21
Formation Cost	90	93	55	238	88	46
Bank and settlement charges	47	4	6	57	4	6
Fees and subscription	108	156	92	356	147	76
<b>Total expenses</b>	<b>3,128</b>	<b>6,084</b>	<b>14,118</b>	<b>23,330</b>	<b>5,841</b>	<b>11,652</b>
<b>Net income for the period before taxation</b>	<b>67,099</b>	<b>67,784</b>	<b>106,548</b>	<b>241,431</b>	<b>64,195</b>	<b>88,467</b>
Taxation	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>67,099</b>	<b>67,784</b>	<b>106,548</b>	<b>241,431</b>	<b>64,195</b>	<b>88,467</b>

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