



**Al Meezan**  
Investment Management Ltd.

**Al Meezan/FY-24/0271**

April 15<sup>th</sup>, 2024

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

**Subject: Announcement of Financial Results for the quarter ended March 31, 2024**

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 quarter ended March 31, 2024 in its Board meeting held on **Monday, April 15<sup>th</sup>, 2024 at 3:00 pm.**

The financial results of the Funds are annexed:

| S. No. | Name of Fund                            | Annexure | Distribution for quarter ended March 31, 2024  |
|--------|---|----------|--|
| 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 quarter in accordance with the Offering document of the Fund. |
| 18.    | Meezan Daily Income Fund                | R        | Daily distribution was made during the quarter 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 quarter ended March 31, 2024 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 - P**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2024**

|   | Nine months period<br>March 31, |                          | Quarter ended<br>March 31, |                          |
|---|---------------------------------|--------------------------|----------------------------|--------------------------|
|   | 2024<br>(Rupees in '000)        | 2023<br>(Rupees in '000) | 2024<br>(Rupees in '000)   | 2023<br>(Rupees in '000) |
| <b>Income</b>   |                                 |                          |                            |                          |
| Profit on balances with banks   | 128                             | 103                      | 16                         | 29                       |
| Dividend income   | 4,295                           | 6,334                    | 1,531                      | 1,016                    |
| Net realised gain / (loss) on sale of investments   | 11,101                          | (3,045)                  | 3,778                      | (1,275)                  |
|   | 15,524                          | 3,392                    | 5,325                      | (230)                    |
| Net unrealised appreciation / (diminution) on re-measurement<br>of investments - 'at fair value through profit or loss' | 21,505                          | (2,564)                  | 1,205                      | (971)                    |
| <b>Total Income / (loss)</b>  | 37,029                          | 828                      | 6,530                      | (1,201)                  |
| <b>Expenses</b>   |                                 |                          |                            |                          |
| Remuneration to Al Meezan Investment Management Limited -<br>Management Company   | 273                             | 319                      | 95                         | 94                       |
| Sindh Sales Tax on remuneration of the Management Company   | 36                              | 41                       | 13                         | 12                       |
| Remuneration to Central Depository Company of Pakistan Limited - Trustee  | 55                              | 64                       | 19                         | 19                       |
| Sindh Sales Tax on Remuneration of the Trustee  | 7                               | 8                        | 2                          | 2                        |
| Annual fee to the Securities and Exchange Commission of Pakistan  | 52                              | 13                       | 18                         | 4                        |
| Auditors' remuneration  | 66                              | 115                      | 6                          | 31                       |
| Charity expense   | 169                             | 253                      | 44                         | 24                       |
| Fees and subscription   | 8                               | -                        | -                          | -                        |
| Brokerage expense   | 97                              | 167                      | 27                         | 50                       |
| Bank and settlement charges   | 10                              | 28                       | 2                          | -                        |
| <b>Total expenses</b>   | 773                             | 1,008                    | 226                        | 236                      |
| <b>Net Income / (loss) from operating activities during the period</b>  | 36,256                          | (180)                    | 6,304                      | (1,437)                  |
| Element of loss and capital losses included in prices<br>of units issued less those in units redeemed - net             | (5,700)                         | (1,001)                  | (1,459)                    | (159)                    |
| <b>Net Income / (loss) for the period before taxation</b>   | 30,557                          | (1,181)                  | 4,846                      | (1,596)                  |
| Taxation  | -                               | -                        | -                          | -                        |
| <b>Net Income / (loss) for the period after taxation</b>  | 30,557                          | (1,181)                  | 4,846                      | (1,596)                  |

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