



Al Meezan

Investment Management Ltd.

AL MEEZAN/FY 2025-26/0133

October 28, 2025

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

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

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 September 30, 2025 in its Board meeting held on **Tuesday, October 28, 2025**.

The financial results of the Funds are annexed:

S. NO.	NAME OF FUNDS	ANNEXURES	DISTRIBUTION FOR QUARTER ENDED SEPTEMBER 30, 2025
1.	Meezan Islamic Fund	A	• The interim distribution during the quarter is 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 Pakistan Exchange Traded Fund	N	
15.	Meezan Fixed Term Fund	O	
16.	Meezan Dynamic Asset Allocation Fund	P	
17.	Meezan Rozana Amdani Fund	Q	Daily distribution was made during the quarter ended September 30, 2025 in accordance with the Offering document of the Fund.
18.	Meezan Daily Income Fund	R	Daily distribution was made during the quarter ended September 30, 2025 in accordance with the Offering document of the Fund.

The Reports of the funds under management of Al Meezan for the quarter ended September 30, 2025 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
Al Meezan Investment Management Limited

Meezan Pakistan Exchange Traded Fund **Annexure N-1**

MEEZAN PAKISTAN EXCHANGE TRADED FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	5,281	1,689
Investments	634,542	292,963
Receivable against sale of investments	-	44,426
Dividend receivable	778	-
Advance, deposits and other receivables	238	272
Total assets	640,839	339,350
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	49	23
Payable to Central Depository Company of Pakistan Limited - Trustee	52	30
Payable to the Securities and Exchange Commission of Pakistan	42	25
Dividend payable	-	42,795
Accrued expenses and other liabilities	1,169	1,008
Total liabilities	1,312	43,881
Net assets	639,527	295,469
Unit holders' fund (as per statement attached)	639,527	295,469
Contingencies and commitments		
	(Number of units)	
Number of units in issue	30,070,000	19,020,000
	(Rupees)	
Net asset value per unit	21.2679	15.5347

Meezan Pakistan Exchange Traded Fund **Annexure N-2**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30	
	2025	2024
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	99	108
Dividend income	2,215	2,544
Net realised gain on sale of investments	4,581	485
	6,895	3,137
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	143,564	(6,740)
Total income / (loss)	150,459	(3,603)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	569	157
Sindh Sales Tax on remuneration of the Management Company	85	24
Remuneration to Central Depository Company of Pakistan Limited - Trustee	114	31
Sindh Sales Tax on Remuneration of the Trustee	17	5
Fee to the Securities and Exchange Commission of Pakistan	108	30
Auditors' remuneration	176	35
Charity expense	64	80
Fees and subscription	80	13
Brokerage expense	-	84
Bank and settlement charges	2	2
Total expenses	1,215	461
Net income / (loss) from operating activities during the quarter	149,244	(4,064)
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	23,156	170
Net income / (loss) for the quarter before taxation	172,400	(3,894)
Taxation	-	-
Net income / (loss) for the quarter after taxation	172,400	(3,894)
Accounting income available for distribution		
- Relating to capital gains	148,145	-
- Excluding capital gains	24,255	-
	172,400	-

Meezan Pakistan Exchange Traded Fund **Annexure N-3**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30	
	2025	2024
	(Rupees in '000)	
Net income / (loss) for the quarter after taxation	172,400	(3,894)
Other comprehensive income	-	-
Total comprehensive income / (loss) for the quarter	172,400	(3,894)

Meezan Pakistan Exchange Traded Fund **Annexure N-4**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2025			September 30, 2024		
	Capital value	Undistributed Income	Total	Capital Value	Accumulated loss	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	244,354	51,115	295,469	84,532	12,821	97,353
Issue of 13,780,000 units (September 30, 2024:						
3,910,000 units)						
- Capital value (at par value)	214,068	-	214,068	52,868	-	52,868
- Element of income	28,164	-	28,164	399	-	399
Total proceeds on issuance of units	242,232	-	242,232	53,267	-	53,267
Redemption of 2,730,000 units (September 30, 2024:						
1,590,000 units)						
- Capital value (at par value)	42,410	-	42,410	21,499	-	21,499
- Element of loss	5,008	-	5,008	228	-	228
Total payments on redemption of units	47,418	-	47,418	21,727	-	21,727
Element of (income) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed - net	(23,156)	-	(23,156)	(170)	-	(170)
Total comprehensive income / (loss) for the quarter	-	172,400	172,400	-	(3,894)	(3,894)
Net assets at end of the quarter	416,012	223,515	639,527	115,902	8,927	124,829
Undistributed income brought forward						
- Realised gain / (loss)		50,515			(16,196)	
- Unrealised gain		600			29,017	
		51,115			12,821	
Accounting income available for distribution						
- Relating to capital gain	148,145			-		
- Excluding capital gains	24,255			-		
	172,400			-		
Net loss for the quarter after taxation		-			(3,894)	
Undistributed income carried forward		223,515			8,927	
Undistributed income carried forward						
- Realised gain		79,951			15,667	
- Unrealised gain / (loss)		143,564			(6,740)	
		223,515			8,927	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter	15.5347			13.5213		
Net assets value per unit at the end of the quarter	21.2679			13.1122		

Meezan Pakistan Exchange Traded Fund **Annexure N-5**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income / (loss) for the quarter before taxation	172,400	(3,894)
Adjustments for:		
Net unrealised (appreciation) / diminution on re-measurement of investments - 'at fair value through profit or loss'	(143,564)	6,740
Element of (income) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed - net	(23,156)	(170)
Profit on saving accounts with banks	(99)	(108)
	<u>5,581</u>	<u>2,568</u>
(Increase) / decrease in assets		
Investments	(198,015)	(31,256)
Receivable against sale of investments	44,426	4,789
Dividend receivable	(778)	(1,408)
Advance, deposits and other receivables	-	(38)
	<u>(154,367)</u>	<u>(27,913)</u>
Increase in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	26	1
Payable to Central Depository Company of Pakistan Limited - Trustee	22	3
Payable to the Securities and Exchange Commission of Pakistan	17	2
Accrued expenses and other liabilities	161	765
	<u>226</u>	<u>771</u>
Profit received on saving accounts with banks	133	106
Net cash used in operating activities	<u>(148,427)</u>	<u>(24,468)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance of units	242,232	53,267
Payment against redemption of units	(47,418)	(21,727)
Dividend Paid	(42,795)	(7,200)
Net cash generated from financing activities	<u>152,019</u>	<u>24,340</u>
Net increase / (decrease) in cash and cash equivalents during the quarter	<u>3,592</u>	<u>(128)</u>
Cash and cash equivalents at beginning of the quarter	1,689	3,304
Cash and cash equivalents at end of the quarter	<u><u>5,281</u></u>	<u><u>3,176</u></u>