Bachat ka Doosra Naam

MCB ARIF HABIB

Under sealed cover

Form 3

August 8, 2016

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

Subject: **Financial results for the year ended June 30, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **Pakistan International Element Islamic Asset Allocation Fund** in their meeting held at MCB Tower, Karachi, on Friday, August 05, 2016 at 03:30 p.m, approved the financial results of Pakistan International Element Islamic Asset Allocation Fund for the year ended June 30, 2016 as follows:

	June 30, 2016	June 30, 2015
	(Rupees in '000)	
INCOME		
Profit on bank deposits	11,428	4,421
Net gain on sale of investments	9,132	99,098
Net unrealised appreciation in the value of investment	109	17,168
Dividend income from equity securities	27,735	23,072
Income from investment in sukuk certificates	6,967	3,261
Income from government securities	366	-
Other income	31	-
Total income	55,768	147,020
Impairment on equity investment	(14,887)	(4,222)
EXPENSES		
Remuneration of the Management Company	16,111	9,904
Federal excise duty and Sales tax on management fee	5,201	3,309
Remuneration of the Trustee	1,644	1,019
Sales tax on trustee fee	230	-
Annual fee to SECP	781	484
Expenses allocated by Management Company and related taxes	533	-
Brokerage, settlement and bank charges	1,829	2,487
Fees and subscriptions	353	247
Auditors' remuneration	610	522
Printing and related costs	226	245
Donation	310	385
Legal and professional	123	-
Shariah advisory fee	525	-
Provision for Workers' Welfare Fund	-	3,850
Total expenses	28,476	22,452
Net income from operating activities	12,405	120,346
Element of (loss) / income and capital (losses) / gain included in the prices of units sold less those in units redeemed - net		
- from realised / unrealised capital (loss) / gain	(1,581)	63,176
- from other (loss) / income	(362)	5,106
	(1,943)	68,282
Net income for the year before taxation	10,462	188,628
Taxation	-	-
Net income for the year after taxation	10,462	188,628
Other comprehensive income for the year		
To be reclassified to profit or loss account in subsequent periods		
Net unrealised appreciation on re-measurement of investments classified as 'available-for-sale'	49,457	30,029
Reclassification adjustment relating to (gain) / loss realised on disposal of investment classified as 'available-for-sale'	(25,807)	21
	34,112	218,678
Total comprehensive income for the year		

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

Abdul Basit
Company Secretary

MCB-Arif Habib Savings and Investments Limited
Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
UAN: (+92-21) 11-11-622-24 (11-11-MCB-AH), 111-468-378 (111-INVEST)
Fax: (+92-21) 35316080, 35316081, URL: www.mcbah.com, Email: info@mcbah.com

Please find us on
by typing: Bachat Ka Doosra Naam