Bachat ka Doosra Naam

MCB ARIF HABIB

Under sealed cover

August 8, 2016

Form 3

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 **MCB Pakistan Stock Market Fund** in their meeting held at MCB Tower, Karachi, on Friday, August 05, 2016 at 03:30 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the year ended June 30, 2016 as follows:

	June 30, 2016	June 30, 2015
	(Rupees in '000)	
INCOME		
Capital gain on sale of investments - net	160,213	1,077,455
Dividend income	318,025	253,323
Income from government securities	13,353	13,299
Profit on bank deposits	19,902	16,141
Other Income	672	-
Unrealised appreciation in value of investments at fair value through profit or loss - net	13,036	210,257
Reclassification adjustment relating to impairment of investments classified as available for sale	(33,033)	-
Impairment loss for the year on available for sale investments	(145,349)	-
Total income	346,819	1,570,475
EXPENSES		
Remuneration of Management Company	141,307	94,335
Sales tax and Federal Excise Duty on remuneration of Management Company	45,561	31,508
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8,066	5,697
Sindh sales tax on Remuneration of the Trustee	1,129	-
Securities and Exchange Commission of Pakistan - annual fee	6,712	4,481
Allocated expenses including indirect expense	4,905	-
Securities' transaction cost	20,170	33,449
Fees and subscriptions	236	125
Auditors' remuneration	999	1,062
Total expenses	229,085	170,657
Net income from operating activities	117,734	1,399,818
Element of income and capital gains included in prices of units issued less those in units redeemed - net		
arising from capital gain and unrealised gain	47,321	221,712
arising from other gain / (loss)	6,368	(18,747)
Provision for Workers' Welfare Fund	-	(32,056)
Net income for the year before taxation	171,423	1,570,727
Taxation	-	-
Net income for the year after taxation	171,423	1,570,727
Other comprehensive income for the year		
Items that may be reclassified to profit and loss account		
Unrealised appreciation / (diminution) in value of investments classified as available for sale - net	198,300	192,675
Reclassification adjustment relating to impairment of investments classified as available for sale	33,033	-
Total comprehensive income for the year	402,756	1,763,402

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

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