MCB-ARIF HABIB
Savings and Investments Limited

Under Sealed Cover

Form 7

April 20, 2018

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

Subject: **Financial results for the Nine Months ended March 31, 2018.**

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 Thursday, April 19, 2018 at 03:00 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the nine months ended March 31, 2018 as follows:

	(Unaudited)			
	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	Rupees in '000			
INCOME				
(Loss) / gain on sale of investments - net	(469,351)	2,133,930	149,798	1,099,628
Dividend income	344,451	315,358	124,365	87,896
Income from government securities	26,667	15,163	8,560	7,710
Profit on balances with banks	35,562	19,142	8,486	7,103
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	649,853	31,760	1,022,943	(275,999)
Other income	203	-	(2)	-
Total income	587,385	2,515,353	1,314,150	926,338
EXPENSES				
Remuneration of the Management Company	155,041	149,900	52,443	57,617
Sindh Sales Tax on remuneration of the Management Company	20,155	19,487	6,817	7,490
Remuneration of the Trustee	8,503	8,246	2,869	3,128
Sindh Sales Tax on remuneration of the Trustee	1,105	1,072	373	407
Annual fee of the Securities and Exchange Commission of Pakistan	7,365	7,120	2,491	2,737
Allocated expenses	8,759	8,469	2,962	3,255
Selling and marketing expenses	31,007	1,022	10,488	1,022
Auditors' remuneration	804	734	264	326
Securities transaction cost	35,189	45,098	10,361	22,790
Settlement and bank charges	2,843	3,011	764	1,512
Legal and professional charges	263	45	29	15
Fees and subscriptions	160	50	13	99
Provision for diminution in value of investments	75,069	-	-	-
Others	-	369	-	38
Total expenses	346,263	244,623	89,874	100,436
Net (loss) / income from operating activities	241,122	2,270,731	1,224,276	825,902
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:				
- Arising from capital gain and unrealised gain	-	108,283	-	73,723
- Arising from other income	-	(13,763)	-	(12,609)
	-	94,519	-	61,113
Provision for Workers' Welfare Fund	4,822	54,159	4,822	54,159
Net (loss) / income for the period before taxation	236,300	2,419,409	1,219,454	941,174
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	236,300	2,419,409	1,219,454	941,174
Other comprehensive income:				
Items that may be reclassified subsequently to income statement				
Unrealised (diminution) / appreciation in investments classified as 'available for sale'	(193,130)	359,548	139,107	(609,214)
Total comprehensive (loss) / income for the period	43,170	2,778,957	1,358,561	331,960
Allocation of net (loss) / income for the period				
Net (loss) / income for the period after taxation	236,300	2,419,409	1,219,454	941,174
Income already paid on units redeemed	(3,223)	-	(3,223)	-
	233,077	2,419,409	1,216,231	941,174
Accounting income available for distribution:				
-Relating to capital gains	177,784		1,170,023	
-Excluding capital gains	55,293		46,208	
	233,077		1,216,231	

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Amehdi

Muhammad Asif Mehdi Rizvi
Company Secretary

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