


Bachat ka Doosra Naam

Under sealed cover

October 24, 2013

Form 7

The General Manager
The Karachi Stock Exchange (G) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial results for the quarter ended September 30, 2013.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (formerly Arif Habib Investments Limited) the management company of Pakistan Stock Market Fund in their meeting held at MCB House, Lahore, on Wednesday, October 23, 2013 at 3:00 pm approved the financial results of Pakistan Stock Market Fund for the quarter ended September 30, 2013 as follows:

	September 30, 2013	September 30, 2012
	(Rupees in '000)	
Income		
Capital gain on sale of Investments	42,777	48,087
Income from Government Securities	1,832	853
Dividend income	20,471	15,348
Profit on deposit accounts with banks	1,837	987
	<u>66,617</u>	<u>63,264</u>
Unrealised (diminution) / appreciation in fair value of investments at fair value through profit or loss - net	(23,689)	53,968
Total Income	<u>43,028</u>	<u>117,222</u>
Operating Expenses		
Remuneration of Management Company	8,563	5,936
Remuneration of Central Depository Company of Pakistan Limited - Trustee	570	503
Annual fee - Securities and Exchange Commission of Pakistan	302	243
Securities transaction cost	2,594	2,643
Settlement and bank charges	203	154
Fees and subscriptions	36	36
Auditors' remuneration	133	256
Total expenses	<u>12,401</u>	<u>9,771</u>
Net Income from operating activities	<u>30,627</u>	<u>107,452</u>
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in redeemed	(820)	5,233
Provision for Workers' Welfare Fund	(687)	-
Net Income for the period before taxation	<u>29,210</u>	<u>112,685</u>
Taxation	-	-
Net Income for the period after taxation	<u>29,210</u>	<u>112,685</u>
Other comprehensive income for the period		
Unrealised appreciation in value of Investments classified as 'available for sale'	-	2,074
Total comprehensive income for the period	<u>29,210</u>	<u>114,759</u>

Earnings per unit

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer