



# Bachat ka Doosra Naam

Under sealed cover

July 28, 2014

Form 3

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

Subject: Financial results for the year ended June 30, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited the management company of **Pakistan Strategic Allocation Fund (PSAF)** in their meeting held at MCB House, Lahore, on Monday July 28, 2014 at 10:00 am, approved the financial results of Pakistan Strategic Allocation Fund for the year ended as follows:

	2014 (Rupees in '000)	2013
<b>INCOME</b>		
Capital gain on sale of investments - net	72,442	72,420
Dividend income	15,703	21,068
Income from government securities	5,827	5,233
Profit on bank deposits	3,999	3,304
	<u>97,971</u>	<u>102,025</u>
Unrealised appreciation on revaluation of investments at fair value through profit or loss - net	9,861	14,933
<b>Total income</b>	<b>107,832</b>	<b>116,958</b>
<b>EXPENSES</b>		
Remuneration of Management Company	6,947	6,530
Sales tax and Federal Excise Duty on remuneration of Management Company	2,401	1,103
Remuneration of Central Depository Company of Pakistan Limited - Trustee	713	703
Securities and Exchange Commission of Pakistan - annual fee	330	311
Securities transaction cost	1,932	2,530
Custody, settlement and bank charges	379	343
Fees and subscription	60	333
Printing and related cost	181	32
Auditors' remuneration	473	543
<b>Total expenses</b>	<b>13,416</b>	<b>12,437</b>
<b>Net income from operating activities</b>	<b>94,416</b>	<b>104,521</b>
Element of loss and capital losses included in prices of units issued less those in units redeemed	(5,185)	(16,943)
Provision for workers' welfare fund	(1,785)	(12,666)
<b>Net income for the year before taxation</b>	<b>87,446</b>	<b>74,912</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>87,446</b>	<b>74,912</b>
<b>Other comprehensive income for the year</b>		
Unrealised appreciation in value of investments classified as 'available for sale'	2	-
<b>Total comprehensive income for the year</b>	<b>87,448</b>	<b>74,912</b>

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,

  
M. Saad Jaleel  
Company Secretary & Chief Operating Officer

MCB-Arif Habib Savings and Investments Limited

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