

Under sealed cover

April 19, 2016

Form 7

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

Subject: Financial results for the nine months and quarter ended March 31, 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 Capital Market Fund in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m, approved the financial results of Pakistan Capital Market Fund for the nine months and quarter ended March 31, 2016 as follows:

	----- Unaudited -----			
	Nine months Ended		Quarter ended	
	31 March	2015	2016	31 March
	2016	2015	2016	2015
	----- (Rupees in '000) -----			
Income				
Dividend income	22,256	10,514	7,973	5,054
Income from government securities	10,269	5,063	3,526	2,162
Profit on bank deposits	3,916	3,788	1,216	1,243
Income from term finance certificate	632	1,875	332	505
Capital (loss) / gain on sale of investments - net	(23,042)	43,499	(22,699)	22,534
Income on deposit with NCCPL against exposure margin	15	18	4	6
	14,046	64,756	(9,648)	31,503
Unrealised appreciation on re-measurement of investments classified as at fair value through profit or loss - net	7,833	18,453	(1,974)	(10,109)
Total income	21,879	83,209	(11,622)	21,394
Expenses				
Remuneration of the Management Company	11,817	6,478	3,777	2,543
Sindh Sales tax and Federal Excise Duty on remuneration of the Management Company	3,810	2,164	1,218	849
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,203	648	398	254
Sales tax on remuneration of the trustee	148	-	35	-
Securities and Exchange Commission of Pakistan - fee	502	275	160	108
Allocated expense	305	-	215	-
Securities transaction cost	857	1,741	339	377
Settlement and bank charges	348	33	106	10
Fees and subscription	185	159	51	32
Auditors' remuneration	483	382	154	92
Printing and related cost	259	235	78	64
Legal and professional charges	96	-	58	-
Total expenses	20,013	12,115	6,589	4,330
	1,866	71,094	(18,211)	17,064
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	536	7,142	(809)	2,194
- Arising from capital gain and unrealised gain	213	(349)	108	(314)
- Arising from other income	749	6,793	(701)	1,880
Provision for Workers' Welfare Fund	-	(1,558)	-	(379)
Net income / (loss) for the period before taxation	2,615	76,329	(18,912)	18,565
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	2,615	76,329	(18,912)	18,565
Other comprehensive income for the period				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	(25,238)	(5,484)	14,897	(5,716)
Total comprehensive income / (loss) for the period	(22,622)	70,845	(4,015)	12,849

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