



Under Sealed Cover

Form 7

2019-20/FAD/KS/1409  
October 25, 2019

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

**Subject: Financial results for the Quarter ended September, 2019**

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 Registered Office, on Thursday, October 24, 2019 at 04.00 p.m, approved the financial results of Pakistan Capital Market Fund for the quarter ended September 30, 2019 as follows:

|  | Un-Audited            |                       |
|--|-----------------------|-----------------------|
|  | September 30,<br>2019 | September 30,<br>2018 |
|  | (Rupees in '000)      |                       |
| <b>INCOME</b>  |                       |                       |
| Dividend income  | 5,793                 | 4,676                 |
| Income from government securities  | 736                   | 2,101                 |
| Profit on bank deposits  | 4,657                 | 2,105                 |
| Income from term finance certificate   | 31                    | 22                    |
| Capital (loss) / gain on sale of investments - net   | (580)                 | 2,586                 |
| Income on deposit with NCCPL against exposure margin   | 17                    | 2                     |
| Unrealised diminution on re-measurement of investments classified at fair value through profit or loss - net | (17,679)              | (3,349)               |
| <b>Total income</b>  | <b>(7,025)</b>        | <b>8,145</b>          |
| <b>EXPENSES</b>  |                       |                       |
| Remuneration of the Management Company   | 2,324                 | 3,116                 |
| Sindh Sales Tax on remuneration of the Management Company  | 302                   | 405                   |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee                                 | 232                   | 312                   |
| Sales Tax on remuneration of the trustee   | 30                    | 41                    |
| Securities and Exchange Commission of Pakistan - fee   | 23                    | 132                   |
| Allocated expense  | 116                   | 176                   |
| Marketing and selling expense  | 717                   | 623                   |
| Securities transaction cost  | 261                   | 115                   |
| Settlement, bank charges   | 148                   | 429                   |
| Fees and subscription  | 19                    | 23                    |
| Auditors' remuneration   | 132                   | 132                   |
| Printing and related cost  | 25                    | 25                    |
| Legal and professional charges   | 46                    | 45                    |
| <b>Total expenses</b>  | <b>4,365</b>          | <b>5,573</b>          |
| <b>Net (loss) / income from operating activities</b>   | <b>(11,391)</b>       | <b>2,571</b>          |
| Provision for Workers' Welfare Fund  | -                     | (51)                  |
| <b>Net (loss) / income for the period before taxation</b>  | <b>(11,391)</b>       | <b>2,520</b>          |
| Taxation   | -                     | -                     |
| <b>Net (Loss) / income for the period after taxation</b>   | <b>(11,391)</b>       | <b>2,520</b>          |
| Other comprehensive loss for the period  | -                     | -                     |
| <b>Total comprehensive (Loss) / income for the period</b>  | <b>(11,391)</b>       | <b>2,520</b>          |
| <b>Allocation of net (loss) / income for the period:</b>   |                       |                       |
| Net income for the period  | -                     | 2,520                 |
| Income already paid on units redeemed  | -                     | (47)                  |
|  | -                     | 2,473                 |
| <b>Accounting income available for distribution:</b>   |                       |                       |
| - Relating to capital gains  | -                     | -                     |
| - Excluding capital gains  | -                     | 2,473                 |
| <b>Accounting income available for distribution</b>  | <b>-</b>              | <b>2,473</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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

*Amir Qadir*

**Amir Qadir**  
Company Secretary