



# MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

2019-20/FAD/KS/3241  
February 24, 2020

Form 7

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

Subject: Financial results for the Half Year ended December 31, 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 MCB Tower, Karachi, on Friday, February 21, 2020 at 4:00 p.m, approved the financial results of Pakistan Capital Market Fund for the half year ended December 31, 2019 as follows:

	UnAudited			
	Half Year Ended December 31		Quarter Ended December 31	
	2019	2018	2019	2018
	(Rupees in '000)			
<b>INCOME</b>				
Capital gain / (loss) on sale of investments-net	17,355	(7,411)	17,935	(9,997)
Dividend income	11,598	9,898	5,805	5,222
Income from government securities	3,682	5,718	2,946	3,617
Income from term finance certificates	60	46	29	24
Profit on bank deposits	7,309	3,419	2,652	1,314
Income on deposit with NCCPL against exposure margin	60	2	43	-
Net unrealised gain / (loss) on re-measurement of investments classified as 'at fair value through profit or loss'	28,204	(37,999)	45,883	(34,650)
<b>Total income / (loss)</b>	<b>68,268</b>	<b>(26,327)</b>	<b>75,293</b>	<b>(34,470)</b>
<b>EXPENSES</b>				
Remuneration of MCB-Arif Habib Savings and Investments Limited - Management Company	4,779	6,069	2,455	2,973
Sindh Sales tax on remuneration of the Management Company	621	792	319	387
Allocated expenses	239	344	123	168
Remuneration of Central Depository Company of Pakistan Limited - Trustee	478	609	246	297
Sindh sales tax on remuneration of the trustee	62	79	32	38
Selling and marketing expenses	2,305	1,218	1,588	595
Annual fee to the Securities and Exchange Commission of Pakistan	48	259	25	127
Securities transaction cost	1,001	708	750	593
Settlement and bank charges	306	266	158	(163)
Fees and subscription	26	38	7	15
Auditors' remuneration	325	294	193	162
Printing and related cost	17	24	(8)	(1)
Legal and professional charges	91	91	45	46
<b>Total expenses</b>	<b>10,298</b>	<b>10,811</b>	<b>5,933</b>	<b>5,237</b>
<b>Net income / (loss) from operating activities</b>	<b>57,970</b>	<b>(37,138)</b>	<b>69,360</b>	<b>(39,707)</b>
(Provision) / Reversal for Sindh Workers' Welfare Fund (SWWF)	(1,160)	-	(1,160)	51
<b>Net income / (loss) for the period before taxation</b>	<b>56,810</b>	<b>(37,138)</b>	<b>68,200</b>	<b>(39,656)</b>
Taxation	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>56,810</b>	<b>(37,138)</b>	<b>68,200</b>	<b>(39,656)</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>56,810</b>	<b>(37,138)</b>	<b>68,200</b>	<b>(39,656)</b>
<b>Allocation of net income for the period:</b>				
Net income for the period	56,810	-	-	-
Income already paid on units redeemed	(1,393)	-	-	-
	<b>55,417</b>			
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	44,274	-	-	-
- Excluding capital gains	11,143	-	-	-
<b>Accounting income available for distribution</b>	<b>55,417</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,

Altaf Ahmad Paisal  
Company Secretary

## MCB-Arif Habib Savings and Investments Limited

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