



April 20, 2018

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

Subject:

Financial results for the Nine Months ended March 31, 2018

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Asset Allocation Fund, in their meeting held at MCB Tower, Karachi, on Thursday, April 19, 2018 at 3:00 p.m., approved the financial results of Alhamra Islamic Asset Allocation Fund for the nine months ended March 31, 2018 as follows:

	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	(Rupees in '000)			
INCOME				
Net (loss) / gain on sale of investments	(4,113)	149,612	54,627	42,999
Dividend income	42,380	30,537	14,779	8,681
Income on term deposit musharika	1,881	-	1,180	-
Income from sukuk certificates	34	14	-	14
Profit on bank deposits	52,183	9,018	22,701	3,129
Net unrealised (loss) / gain on revaluation of investments 'at fair value through profit or loss - held-for-trading'	51,413	26,438	89,505	(3,749)
Total (loss) / income	143,778	215,619	182,792	51,074
Impairment loss on investment in equity securities classified as 'available-for-sale'	(8,587)	-	(8,587)	-
EXPENSES				
Remuneration of the Management Company	32,901	15,902	13,476	6,361
Sales tax on remuneration of the Management Company	4,277	2,067	1,752	829
Expenses allocated by the Management Company and related taxes	1,859	947	762	394
Remuneration of the Trustee	2,396	1,553	921	572
Sales tax on trustee fee	311	183	119	74
Annual fee to SECP	1,563	773	640	310
Brokerage, settlement and bank charges	4,480	3,924	1,703	1,741
Printing and related costs	-	144	-	57
Fees and subscription	658	90	196	45
Shariah advisory fee	675	675	225	225
Auditors' remuneration	539	428	154	141
Legal and professional charges	115	51	24	-
Selling and marketing expenses	6,580	121	2,695	-
Provision for Sindh Workers' Welfare Fund	1,564	(3,837)	1,564	(3,837)
Donation	662	543	230	115
Total expenses	58,580	23,564	24,461	7,027
Net (loss) / income for the period	76,611	192,055	149,744	44,047
Net element of income included in prices of units issued less those in units redeemed	-	37,735	-	29,295
Net (loss) / income for the period before taxation	76,611	229,790	149,744	73,342
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	76,611	229,790	149,744	73,342
Other comprehensive income:				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	1,441	40,268	7,484	(14,539)
Total comprehensive income for the year	78,052	270,058	157,228	58,803
Allocation of net income / (loss) for the period:				
Net loss for the period after taxation	76,611		149,744	
Income already paid on units redeemed	(287)		(287)	
	76,324		149,457	
Allocation of net income / (loss) for the period:				
- Relating to capital gains	47,050		143,882	
- Excluding capital gains	29,274		5,575	
	76,324		149,457	

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,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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