

Under sealed cover

October 19, 2015

FORM-7

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

Subject: Financial results for the quarter ended September 30, 2015.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited the management company of **MCB Pakistan Islamic Stock Fund (Formerly: Pakistan Strategic Allocation Fund)** in their meeting held at MCB Tower, Karachi, on Friday, October 16, 2015 at 3:00 pm and approved the financial results of **MCB Pakistan Islamic Stock Fund (Formerly: Pakistan Strategic Allocation Fund)** for the quarter ended September 30, 2015 as follows:

	Un-Audited	
	September 30, 2015	September 30, 2014
	(Rupees in '000)	
Income		
Capital (loss)/gain on sale of investments - net	(1,087)	7,388
Income from government securities		293
Dividend income	11,521	3,006
Profit on bank deposits	2,123	2,053
	12,557	12,740
Unrealised (diminution) / appreciation on revaluation of investments classified as 'held-for-trading' - net	(13,724)	1,294
Total income	(1,167)	14,034
Operating expenses		
Remuneration of the Management Company	3,735	1,859
Sales tax and Federal Excise Duty on Remuneration of Management Company	1,206	620
Remuneration of Central Depository Company of Pakistan Limited - Trustee	427	186
Annual fee - Securities and Exchange Commission of Pakistan	177	88
Securities transaction cost	228	485
Custody, settlement and bank charges	157	93
Fees and subscription	49	51
Printing and related cost	53	22
Donation	153	-
Auditors' remuneration	142	111
Total operating expenses	6,327	3,515
Net loss from operating activities	(7,494)	10,519
Element of (loss) / income and capital (losses) / gains included in the prices of units issued less those in units redeemed		
from realized / unrealized capital gain	(109)	(559)
from other Income	(39)	26
	(148)	(533)
Provision for Workers' Welfare Fund	-	(200)
Net income for the period before taxation	(7,642)	9,786
Taxation	-	-
Net income for the period after taxation	(7,642)	9,786
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		
Unrealised (diminution)/appreciation in value of investments Classified as "availalabe for sale"	(58,290)	18
Total comprehensive (loss) / income for the period	(65,932)	9,804

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
Chief Financial Officer & Company Secretary