

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 MCB Pakistan Islamic Stock Fund (Formerly: Pakistan Strategic Allocation Fund) in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m. approved the financial results of MCB Pakistan Islamic Stock Fund (Formerly: Pakistan Strategic Allocation Fund) for the nine months and quarter ended March 31, 2016 as follows:

	----- Unaudited -----			
	Nine Months Ended		Quarter ended	
	2016	2015	2016	2015
	----- (Rupees in '000) -----			
Income				
Net (loss) / gain on sale of investments - net	(37,205)	56,355	(27,220)	24,545
Dividend income	25,386	13,925	8,289	7,187
Income from government securities	-	689	-	396
Profit on bank deposits	6,745	4,954	3,273	1,109
Unrealised (diminution) / appreciation on revaluation of investments classified as 'held-for-trading' - net	(8,476)	(31,562)	6,210	(30,898)
Total income	(13,550)	44,361	(9,448)	2,339
Expenses				
Remuneration of Management Company	11,517	5,527	3,941	1,824
Sales tax and Federal Excise Duty on remuneration of Management Company	3,714	1,846	1,271	609
Expenses allocated by Management Company and related sales tax	307	-	225	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,169	553	410	183
Sales tax on trustee fee	144	-	38	-
Securities and Exchange Commission of Pakistan - annual fee	647	263	187	87
Securities transaction cost	1,047	1,399	524	275
Settlement charges	380	291	134	112
Auditors' remuneration	419	356	126	109
Fees, subscription and bank charges	227	187	75	38
Shariah advisory fee	303	-	235	-
Legal and professional charges	83	-	45	-
Impairment loss on available-for-sale investment	2,972	-	-	-
Donation	316	-	85	-
Printing and related cost	130	180	39	65
Total expenses	23,275	10,602	7,335	3,302
	(36,825)	33,759	(16,783)	(963)
Net element of income / loss and capital gains / (losses) included in prices of units issued less those in units redeemed				
Arising from capital (loss) / gain and unrealised (loss) / gain	(4,222)	(1,784)	(2,841)	(957)
Arising from other income	1,388	(1,442)	920	(116)
Provision for Workers' Welfare Fund	-	(811)	-	40
Net income for the period before taxation	(39,659)	29,922	(18,704)	(1,996)
Taxation	-	-	-	-
Net income for the period after taxation	(39,659)	29,922	(18,704)	(1,996)
Other comprehensive income for the period				
Items that may be reclassified to profit and loss account				
Unrealised appreciation / (diminution) on re-measurement of investments classified as available for sale - net	(5,633)	(12,168)	20,783	12,120
Less: net unrealised (appreciation) in value of investment at the beginning of the period	(9,407)	-	-	-
Impairment loss on re-measurement of investments classified as 'available-for-sale'	2,972	-	-	-
Total comprehensive (loss) / income for the period	(51,727)	17,754	2,079	10,124

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