



Under Sealed Cover

Form 7

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.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Al Hamra Islamic Stock Fund in their meeting held at MCB Tower, Karachi, on Thursday, April 19, 2018 at 03:00 p.m. approved the financial results of Al Hamra Islamic Stock Fund for the nine months ended March 31, 2018 as follows:

	(Unaudited)			
	Nine months ended		Quarter ended	
	March 31, 2018	2017	March 31, 2018	2017
	Rupees in '000			
INCOME				
Net (loss) / gain on sale of investments	(219,323)	239,065	65,767	114,743
Dividend income	106,363	47,889	31,938	14,396
Profit on bank deposits	22,505	7,573	7,027	2,967
Net unrealised (loss) / gain on 'revaluation of investments' at fair value through profit or loss - held-for-trading	109,418	37,491	283,601	(5,041)
Total income	18,963	332,018	388,233	127,065
Impairment loss on investment in equity securities classified as 'available-for-sale'	(2,822)	-	-	-
EXPENSES				
Remuneration of the Management Company	46,325	24,010	16,335	10,834
Sales tax on remuneration of the Management Company	6,022	3,121	2,123	1,408
Expenses allocated by the Management Company and related taxes	2,617	1,356	923	611
Remuneration of the Trustee	3,067	1,956	1,063	788
Sales tax on trustee fee	399	255	138	103
Annual fee to SECP	2,200	1,140	775	514
Securities transaction cost	12,507	7,141	4,178	3,988
Settlement charges	993	608	319	227
Auditors' remuneration	431	444	133	132
Fees, subscription and bank charges	145	35	35	36
Shariah advisory fee	675	675	225	225
Legal and professional charges	112	81	23	21
Donation	1,592	654	500	215
Selling and marketing expenses	9,265	206	3,267	200
	86,360	41,882	30,037	19,308
Net (loss) / income from operating activities	(70,209)	290,136	358,196	107,757
Net element of income included in prices of units issued less those in units redeemed	-	121,264	-	87,231
Net (loss) / income for the period before taxation	(70,209)	411,400	358,196	194,988
Taxation	-	-	-	-
Workers Welfare Funds	-	6,913	-	6,913
Net (loss) / income for the period after taxation	(70,209)	418,313	358,196	201,901
Other comprehensive income:				
Items that may be reclassified subsequently to income statement				
Unrealised (diminution) / appreciation in investments classified as 'available for sale'	(16,331)	64,665	18,571	(64,353)
Total comprehensive (loss) / income for the period	(86,540)	482,978	376,767	137,548
Allocation of net (loss) / income for the period				
Net (loss) / income for the period after taxation	(70,209)	-	-	-
Income already paid on units redeemed	-	-	-	-
	(70,209)			
Accounting income available for distribution:				
-Relating to capital gains	-	-	-	-
-Excluding capital gains	-	-	-	-
	-	-	-	-

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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