



October 23, 2018

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

**Subject:** Financial results for the quarter ended September, 2018.

Dear Sir,

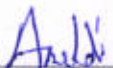
We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Stock Fund in their meeting held at MCB Tower, Karachi, on Monday, October 22, 2018 at 04:00 p.m, approved the financial results of Alhamra Islamic Stock Fund for the quarter ended September 30, 2018 as follows:

	----- (Un-Audited) -----	
	September 30, 2018	September 30, 2017
	(Rupees in '000)	
<b>INCOME</b>		
Profit on bank deposits	8,637	7,557
Net unrealised loss on revaluation of investments classified as at fair value through profit or loss	(73,274)	(220,888)
Dividend income	39,979	23,290
Net (loss) / gain on sale of investments	(9,747)	(110,153)
<b>Total Income</b>	<b>(34,406)</b>	<b>(300,194)</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	17,408	14,795
Sales tax on remuneration of the Management Company	2,263	1,923
Expenses allocated by the Management Company and related taxes	983	836
Selling and marketing expenses	3,481	2,959
Remuneration of the Trustee	1,122	992
Sales tax on remuneration of the Trustee	146	129
Annual fee to SECP	827	703
Auditors' remuneration	149	135
Brokerage, settlement and bank charges	2,733	4,492
Fees and subscription	23	66
Legal and professional charges	45	54
Shariah advisory fee	225	225
Printing and related costs	25	40
Donation / charity	346	229
	<b>29,777</b>	<b>27,578</b>
<b>Net (loss) / income from operating activities</b>	<b>(64,182)</b>	<b>(327,772)</b>
Taxation	-	-
<b>Net (loss) / income for the year after taxation</b>	<b>(64,182)</b>	<b>(327,772)</b>
Other comprehensive income for the period		
Net unrealised (diminution) / appreciation on re-measurement of investments previously classified as 'available for sale'	-	(28,325)
<b>Total comprehensive income for the period</b>	<b>(64,182)</b>	<b>(356,097)</b>
<b>Allocation of net (loss) / income for the year:</b>		
Net loss for the year	-	-
Income already paid on units redeemed	-	-
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	-	-
- Excluding capital gains	-	-
<b>Accounting income available for distribution</b>	<b>-</b>	<b>-</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,

  
Muhammad Asif Mehdi Rizvi  
Company Secretary