

Under sealed cover

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 Stock Market 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 Stock Market Fund for the nine months and quarter ended March 31, 2016 as follows:

	----- Unaudited -----			
	Nine months ended		Nine months ended	
	31 March	2015	31 March	2015
	----- (Rupees in '000) -----			
Income				
Capital (loss) / gain on sale of investments - net	(48,592)	679,098	(195,845)	466,498
Dividend income and other income	240,395	165,032	90,983	85,634
Income from government securities	10,911	12,141	8,522	938
Profit on bank deposits	15,660	12,684	4,962	4,276
	218,374	868,955	(91,378)	557,346
Unrealised appreciation / (diminution) on re-measurement of investments classified as at fair value through profit or loss - net	79,320	208,383	(31,333)	(247,521)
Total income	297,694	1,077,338	(122,711)	309,825
Expenses				
Remuneration of the Management Company	103,875	65,361	34,892	25,901
Sindh Sales tax and Federal Excise Duty on remuneration of the Management Company	33,489	21,632	11,249	8,653
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	5,945	4,017	1,993	1,540
Sindh Sales tax on Remuneration of the Trustee	832	-	279	-
Securities and Exchange Commission of Pakistan - annual fee	4,934	3,105	1,658	1,231
Allocated expense	2,771	-	1,989	-
Securities transaction cost	10,855	23,390	4,193	5,625
Settlement and bank charges	1,735	1,715	470	782
Fees and subscriptions	347	95	199	54
Auditors' remuneration	761	925	238	153
Others	279	239	126	125
Total expenses	165,823	120,679	57,286	44,064
	131,871	956,659	(179,997)	265,761
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	56,669	69,681	(5,049)	48,905
Arising from capital gain / (loss) and unrealised gain / (loss)	(9,888)	(4,546)	(4,102)	(5,809)
Arising from other income	-	-	-	-
Provision for Workers' Welfare Fund	-	(20,436)	-	(6,177)
Net income for the period before taxation	178,652	1,001,358	(189,148)	302,680
Taxation	-	-	-	-
Net income for the period after taxation	178,652	1,001,358	(189,148)	302,680
Other comprehensive income for the period				
Items that may be reclassified to profit and loss account				
Net unrealised (diminution) / appreciation in value of investments classified as available for sale - net	(511,192)	(210,673)	91,337	(195,357)
Total comprehensive (loss) / income for the period	(332,540)	790,685	(97,811)	107,323

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