



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 MCB Pakistan Stock Market Fund in their meeting held at MCB Tower, Karachi, on Monday, October 22, 2018 at 04:00 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the quarter ended September 30, 2018 as follows:

	2018	2017
	(Rupees in '000)	
INCOME		
(Loss) on sale of investments - net	(29,783)	(290,992)
Unrealised diminution in value of investments at fair value through profit or loss - net	(171,821)	(435,683)
Profit / mark-up on:		
- government securities	13,161	10,271
- bank balances	13,944	12,885
Dividend income	128,073	68,486
Total Income	(46,425)	(635,033)
EXPENSES		
Remuneration of Management Company	56,449	54,165
Sindh sales tax on remuneration of Management Company	7,338	7,041
Remuneration of the trustee	3,075	2,960
Sindh sales tax on remuneration of the Trustee	400	385
Annual fee to the Securities and Exchange Commission of Pakistan	2,681	2,573
Allocated expenses and related taxes	3,189	3,060
Selling and marketing expenses	11,289	10,833
Brokerage expense	6,743	13,242
Printing and related charges	25	57
Settlement and bank charges	525	1,445
Fees and subscriptions	23	101
Auditors' remuneration	211	310
Provision against Sindh Workers' Welfare Fund	-	-
Legal and professional charges	44	53
Total expenses	91,995	96,226
Net (loss) for the period from operating activities	(138,420)	(731,259)
Taxation	-	-
Net (loss) for the period after taxation	(138,420)	(731,259)
Other comprehensive income for the period		
Net unrealised diminution on re-measurement of investments previously classified as 'available-for-sale'	-	(300,512)
Total comprehensive income for the period	(138,420)	(1,031,771)
(Loss) / earnings per unit		
Allocation of net income for the year		
Net income for the period after taxation	-	-
Income already paid on units redeemed	-	-
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