



MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 19, 2019

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

Subject:

Financial results for the Half year ended December 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 MCB Pakistan Stock Market Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- (Rupees in '000) -----				
INCOME				
Loss on sale of investments - net	(169,262)	(619,149)	(139,479)	(328,157)
Dividend income	262,269	220,086	134,196	151,600
Income from Government securities	30,001	18,107	16,840	7,836
Profit on balances with banks	31,271	27,076	17,327	14,191
Unrealised loss on re-measurement of investments classified as at fair value through profit or loss - net	(1,249,948)	(373,090)	(1,078,127)	62,593
Other income	-	205	-	205
Total Income	(1,095,670)	(726,765)	(1,049,244)	(91,732)
EXPENSES				
Remuneration of the Management Company	114,602	102,598	58,153	48,433
Sindh Sales Tax on remuneration of the Management Company	14,898	13,338	7,560	6,297
Remuneration of the Trustee	6,235	5,634	3,160	2,674
Sindh Sales Tax on remuneration of the Trustee	810	732	410	347
Annual fee of the Securities and Exchange Commission of Pakistan	5,444	4,874	2,763	2,301
Allocated expenses	6,475	5,797	3,286	2,737
Selling and marketing expenses	22,919	20,519	11,630	9,686
Auditors' remuneration	494	540	283	230
Securities transaction cost	15,760	24,828	9,017	11,586
Settlement and bank charges	1,201	2,079	676	633
Legal and professional charges	90	234	46	177
Fees and subscriptions	62	147	14	(7)
Impairment loss on available for sale investments	-	75,069	-	75,069
Total expenses	188,991	256,389	96,999	160,163
Net loss for the period before taxation	(1,284,661)	(983,154)	(1,146,243)	(251,895)
Taxation	-	-	-	-
Net loss for the period	(1,284,661)	(983,154)	(1,146,243)	(251,895)
Other comprehensive income for the period:				
Unrealised diminution on revaluation of investments classified as available for sale - net	-	(332,237)	-	(31,725)
Total comprehensive loss for the period	(1,284,661)	(1,315,391)	(1,146,243)	(283,620)
Allocation of net income for the period:				
Net income for the period	-	-	-	-
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

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900

UAN: (+92-21) 11-11-62224 (11-11-MCB-AH), 111-468-378 (111-INVEST), Fax: (+92-21) 35316080, 35316081, URL: www.mcbah.com, Email: info@mcbah.com

File