



MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

2019-20/FAD/KS/3231

February 24, 2020

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

Subject:

Financial results for the Half year ended December 31, 2019

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 Friday, February 21, 2020 at 4:00 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the half year ended December 31, 2019 as follows:

	(Unaudited)			
	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
(Rupees in '000)				
INCOME				
Gain / (loss) on sale of investments - net	246,898	(169,262)	337,775	(139,479)
Dividend income	273,231	262,269	129,620	134,196
Income from Government securities	27,451	30,001	15,297	16,840
Profit on balances with banks	26,060	31,271	12,611	17,327
Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net	842,661	(1,249,948)	1,225,039	(1,078,127)
Other income	7	-	7	-
Total income	1,416,308	(1,095,670)	1,720,349	(1,049,244)
EXPENSES				
Remuneration of the Management Company	56,121	114,602	44,865	58,153
Sindh Sales Tax on remuneration of the Management Company	11,196	14,898	5,833	7,560
Remuneration of the Trustee	4,809	6,235	2,495	3,160
Sindh Sales Tax on remuneration of the Trustee	625	810	324	410
Annual fee of the Securities and Exchange Commission of Pakistan	861	5,444	448	2,763
Allocated expenses	4,306	6,475	2,243	3,286
Selling and marketing expenses	40,830	22,919	28,057	11,630
Auditors' remuneration	479	494	271	283
Securities transaction cost	15,927	15,760	11,863	9,017
Settlement and bank charges	1,166	1,201	488	676
Legal and professional charges	92	90	46	46
Fees and subscriptions	26	62	7	14
Provision for Sindh Workers' Welfare Fund	24,997	-	24,997	-
Total expenses	191,435	188,991	121,937	96,999
Net income / (loss) for the period before taxation	1,224,873	(1,284,661)	1,598,412	(1,146,243)
Taxation	-	-	-	-
Net income / (loss) for the period	1,224,873	(1,284,661)	1,598,412	(1,146,243)
Other comprehensive income for the period				
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	1,224,873	(1,284,661)	1,598,412	(1,146,243)
Allocation of net income for the period after taxation				
Net income for the period	1,224,873	-	1,598,412	-
Income already paid on units redeemed	(89,802)	-	(89,802)	-
	1,135,071	-	1,508,610	-
Accounting income available for distribution:				
- Relating to capital gains	998,675			
- Excluding capital gains	136,395			
	1,135,071			

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,

Altaf Ahmed Faisal
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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