

October 24, 2016

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

Subject: **Financial results for the quarter ended September 30, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings and Investments Limited the management company of **MCB Cash Management Optimizer** in their meeting held at MCB Tower, Karachi, on Friday October 21, 2016 at 3:00 p.m, approved the financial results of MCB Cash Management Optimizer for the quarter ended September 30, 2016 as follows:

	-----Unaudited----- Quarter Ended	
	September 30, 2016	September 30, 2016
	------(Rupees in '000)-----	
INCOME		
Capital (loss) / gain on sale of investments - net	(9,439)	3,279
Income from government securities	41,599	145,002
Profit on bank deposits and term deposit receipts	40,378	15,268
	72,539	163,549
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	(22)	1,870
	72,517	165,420
EXPENSES		
Remuneration of Management Company	7,986	16,233
Sindh Sales tax and Federal Excise Duty on Management fee	1,038	5,233
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,187	1,880
Sindh Sales Tax on Remuneration of Central Depository Company	154	263
Annual fee of Securities and Exchange Commission of Pakistan	998	1,706
Allocated expenses and related taxes	1,330	-
Legal and professional	15	-
Brokerage expense	337	348
Auditors' remuneration	310	292
Other expenses	390	269
Total operating expenses	13,745	26,225
Net income from operating activities	58,772	139,195
Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed		
- arising from Capital (loss) / gain and unrealised (loss) / gain on investments	(81)	(142)
- arising from other income	4,670	(17,212)
	4,589	(17,354)
Provision for Workers' Welfare Fund	-	-
Net income for the period before taxation	63,360	121,841
Taxation	-	-
Net income for the period after taxation	63,360	121,841
Other Comprehensive income:		
Surplus on revaluations of Available-for-Sales investments transferred to income statement on disposal	8,317	-
Total comprehensive income for the period	71,677	121,841

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,



Abdul Basit
Company Secretary

**MCB CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

	Note	Quarter ended	
		30 September 2016	30 September 2015
		----- (Rupees in '000) -----	
INCOME			
Capital (loss) / gain on sale of investments - net		(9,439)	3,279
Income from government securities		41,599	145,002
Profit on bank deposits and term deposit receipts		40,378	15,268
		72,539	163,549
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss'		(22)	1,870
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EXPENSES			
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Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed			
- arising from Capital (loss) / gain and unrealised (loss) / gain on investments		(81)	(142)
- arising from other income		4,670	(17,212)
		4,589	(17,354)
Provision for Workers' Welfare Fund	7.2	-	-
Net income for the period before taxation		63,360	121,841
Taxation	9	-	-
Net income for the period after taxation		63,360	121,841

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

**MCB-Arif Habib Savings and Investments Limited
(Management Company)**

Chief Executive Officer

Director

MCB CASH MANAGEMENT OPTIMIZER
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	30 June 2016 (Rupees in '000)	30 June 2015
Net income for the period after taxation	63,360	121,841
Other Comprehensive income:		
Surplus on revaluations of Available-for-Sales investments transferred to income statement on disposal	8,317	-
Total comprehensive income for the year	71,677	121,841
Earnings per unit	11	

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

For MCB-Arif Habib Savings and Investments Limited
 (Management Company)

 Chief Executive Officer

 Director