

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 & Investments Limited, the management company of **MCB Pakistan Asset Allocation Fund** in their meeting held at MCB Tower, Karachi, on Friday October 21, 2016 at 04:00 p.m, approved the financial results of MCB Pakistan Asset Allocation Fund for the quarter ended September 30, 2016 as follows:

	-----Unaudited-----	
	Quarter Ended	
	September 30	September 30
	2016	2015
	----- (Rupees in '000) -----	
<b>Income</b>		
Capital gain / ( loss ) on sale of investments	126,124	(17,763)
Dividend income	17,231	8,802
Profit on bank deposits	5,822	4,132
Income from government securities	9,323	22,210
Income from term finance certificates	2,284	225
Income from spread transactions	1,093	2,392
Other Income	4	15,885
	<b>161,881</b>	<b>35,884</b>
Net unrealised diminution in the fair value of future contracts	616	(1,257)
Provision for impairment of equity securities classified as available for sale	-	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	2,657	(2,759)
<b>Total income</b>	<b>165,154</b>	<b>31,867</b>
<b>Expenses</b>		
Remuneration of the Management Company	12,886	15,315
Sindh Sales tax and Federal Excise Duty on Management Fee	1,675	4,938
Remuneration of Central Depository Company of Pakistan Limited - Trustee	896	1,159
Sindh Sales tax on remuneration of Trustee	117	-
Annual fee to Securities and Exchange Commission of Pakistan	612	727
Auditor's remuneration	178	226
Allocated expenses	644	-
Brokerage and settlement charges	4,038	1,418
Other expenses	250	259
<b>Total operating expenses</b>	<b>21,296</b>	<b>24,042</b>
<b>Net income / (loss) from operating activities</b>	<b>143,858</b>	<b>7,825</b>
Net element of (loss) / income and capital gains / (losses) included in prices of units issued less those in units redeemed:		
- arising from capital (loss) / gain and unrealised (loss) / gain	(2,104)	5,475
- arising from other income	(543)	(4,299)
	<b>(2,647)</b>	<b>1,176</b>
Provision for Workers' Welfare Fund	-	-
<b>Net income / (loss) for the period before taxation</b>	<b>141,211</b>	<b>9,001</b>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>141,211</b>	<b>9,001</b>
<b>Other comprehensive income for the period</b>		
Unrealised (diminution) / appreciation in investments classified as 'available for sale'	(1,604)	(55,225)
<b>Total comprehensive income / (loss) for the period</b>	<b>139,607</b>	<b>(46,224)</b>

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 Pakistan Asset Allocation Fund**  
**Condensed Interim Income Statement (Unaudited)**  
*For the quarter ended 30 September 2016*

	Note	(Un-Audited) September 30 2016	(Un-Audited) September 30 2015
----- (Rupees in '000) -----			
<b>Income</b>			
Capital gain / (loss) on sale of investments		126,124	(17,763)
Dividend income		17,231	8,802
Profit on bank deposits & Placements		5,822	4,132
Income from government securities		9,323	22,210
Income from term finance certificates		2,284	225
Income from spread transactions		1,093	2,392
Other Income		4	15,885
		<b>161,881</b>	<b>35,884</b>
Net unrealised appreciation / (diminution) in the fair value of future contracts		616	(1,257)
Provision for impairment of equity securities classified as available for sale		-	-
Net unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss'		2,657	(2,759)
<b>Total income</b>		<b>165,154</b>	<b>31,867</b>
<b>Expenses</b>			
Remuneration of the Management Company		12,886	15,315
Sindh Sales tax and Federal Excise Duty on Management Fee		1,675	4,938
Remuneration of Central Depository Company of Pakistan Limited - Trustee		896	1,159
Sindh Sales tax on remuneration of Trustee	8	117	-
Annual fee to Securities and Exchange Commission of Pakistan		612	727
Auditor's remuneration		178	226
Allocated expenses	9	644	-
Brokerage and settlement charges		4,038	1,418
Other expenses		250	259
<b>Total operating expenses</b>		<b>21,296</b>	<b>24,042</b>
<b>Net income from operating activities</b>		<b>143,858</b>	<b>7,825</b>
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed	3.4		
-from realized / unrealized capital gains / (losses)		(2,104)	5,475
-from other income / (loss)		(543)	(4,299)
		<b>(2,647)</b>	<b>1,176</b>
Provision for workers' welfare fund	10.2	-	-
<b>Net income for the period before taxation</b>		<b>141,211</b>	<b>9,001</b>
Taxation	12	-	-
<b>Net income for the period after taxation</b>		<b>141,211</b>	<b>9,001</b>
<b>Earnings per unit</b>	13		

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

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

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Director**

# MCB Pakistan Asset Allocation Fund

## Condensed Interim Statement of Other Comprehensive Income (Unaudited)

For the quarter ended 30 September 2016

	<i>Note</i>	(Un-Audited) September 30 2016	(Un-Audited) September 30 2015
		------(Rupees in '000)-----	
Net income for the period after taxation		141,211	9,001
Other comprehensive income:			
Unrealised (diminution) / appreciation in investments classified as 'available for sale'	7.2	(1,604)	(55,225)
Total comprehensive income / (loss) for the period		<u>139,607</u>	<u>(46,224)</u>

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

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

\_\_\_\_\_  
Chief Executive Officer

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Director