Bachat ka Doosra Naam
MCB ARIF HABIB

Under sealed cover

Form 7

April 24, 2017

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

Subject: **Financial results for the nine months and quarter ended March 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **Al Hamra Islamic Stock Fund** (Formerly: Pakistan Islamic Stock Fund) in their meeting held at MCB Tower, Karachi, on Friday April 21, 2017 at 03:00 p.m, approved the financial results of Al Hamra Islamic Stock Fund (Formerly: Pakistan Islamic Stock Fund) for the nine months and quarter ended March 31, 2017 as follows:

	(UnAudited)			
	Nine Months Ended		Quarter ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	(Rupees in '000)			
INCOME				
Net gain / (loss) on sale of investments	239,065	(37,205)	114,743	(27,220)
Dividend income	47,889	25,386	14,396	8,289
Profit on bank deposits	7,573	6,745	2,967	3,273
Net unrealised appreciation / (diminution) on revaluation of investments 'at fair value through profit or loss - held-for-trading'	37,491	(8,476)	(5,041)	6,210
Total income	332,018	(13,550)	127,065	(9,448)
Impairment loss on investment in equity securities	-	2,972	-	-
EXPENSES				
Remuneration of the Management Company	24,010	11,517	10,834	3,941
Sales tax and federal excise duty on remuneration of the Management Company	3,121	3,714	1,408	1,271
Expenses allocated by the Management Company and related taxes	1,356	307	611	225
Remuneration of the Trustee	1,956	1,169	788	410
Marketing & Selling Exp	206	-	206	-
Sales tax on trustee fee	255	144	103	38
Annual fee to SECP	1,140	547	514	187
Securities transaction cost	7,026	1,047	3,950	524
Settlement charges	608	380	227	134
Auditors' remuneration	444	419	132	126
Fees, subscription and bank charges	35	227	36	75
Shariah advisory fee	675	303	225	235
Legal and professional charges	81	83	21	45
Donation	854	316	215	85
Printing and related costs	115	130	38	39
Total expenses	41,882	20,303	19,308	7,335
Net income / (loss) from operating activities	290,136	(36,825)	107,757	(16,783)
Element of income / (loss) and capital gains / (losses) included in the prices of units sold less those in units redeemed:				
- from realised / unrealised capital gains / (losses)	157,800	(4,222)	157,800	(2,841)
- from other (loss) / income	(36,536)	1,388	(70,569)	920
	121,264	(2,834)	87,231	(1,921)
Net income / (loss) for the period before taxation	411,400	(39,659)	194,988	(18,704)
Workers Welfare Funds (Net)	6,913		6,913	
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	418,313	(39,659)	201,901	(18,704)
Other comprehensive income for the period				
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'available-for-sale'	64,665	(15,040)	(64,353)	20,783
Further impairment loss on re-measurement of investments classified as 'available-for-sale'	-	2,972	-	-
Total comprehensive income / (loss) for the period	482,978	(51,727)	137,548	2,079

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.

Abdul Basit
Company Secretary

for

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