

April 24, 2017

Form 7

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 MCB Pakistan Asset Allocation Fund in their meeting held at MCB Tower, Karachi, on Monday April 21, 2017 at 03:00 p.m, approved the financial results of MCB Pakistan Asset Allocation Fund for the nine months and quarter ended March 31, 2017 as follows:

	----- Unaudited -----			
	Nine months Ended 31 March		Quarter ended 31 March	
	2017	2016	2017	2016
	----- (Rupees in '000) -----			
Income				
Capital gain / (loss) on sale of investments	257,459	(56,669)	41,748	(50,605)
Dividend income	53,428	42,237	11,698	13,677
Profit on bank deposits and term deposit deposit	24,902	28,365	10,219	10,977
Income from government securities	22,023	103,552	5,572	33,393
Income from term finance certificates	6,747	2,831	2,241	2,374
Income from spread transactions	(4,802)	1,105	563	121
Other income	11	13	4	4
	359,768	109,434	72,045	9,941
Net unrealised diminution in the fair value of future contracts	-	(360)	576	2,786
Provision for impairment of equity securities classified as available for sale	-	(17,592)	-	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value' through profit or loss	(42,345)	114	(81,498)	(875)
Total income	317,423	91,596	(8,877)	11,852
Expenses				
Remuneration of the Management Company	35,000	48,019	10,834	15,844
Sindh Sales tax and Federal Excise Duty on Management Fee	4,550	15,481	1,408	5,108
Federal Excise Duty on Management Fee	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,501	3,198	789	1,041
Sindh Sales tax on remuneration of Trustee	325	396	102	146
Annual fee to Securities and Exchange Commission of Pakistan	1,662	2,281	514	753
Auditor's remuneration	708	646	222	102
Allocated expenses	1,977	1,268	612	893
Marketing & Selling Exp	185	-	185	-
Brokerage and settlement charges	10,196	3,556	2,614	1,194
Other expenses	534	916	258	296
Total operating expenses	57,638	75,761	17,538	25,377
Net income / (loss) from operating activities	259,785	15,835	(26,415)	(13,525)
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:				
- arising from capital (loss) / gain and unrealised (loss) / gain	(27,279)	9,998	(24,806)	(13,630)
- arising from other income	(7,794)	(9,155)	909	11,916
	(35,073)	843	(23,897)	(1,714)
Provision for Workers' Welfare Fund	(7,589)	-	(7,589)	-
Net income / (loss) for the period before taxation	232,301	16,678	(42,723)	(15,239)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	232,301	16,678	(42,723)	(15,239)
Other comprehensive income for the period				
Surplus / (Deficit) on revaluation of investments classified as 'available for sale' transferred to income statement on disposal	-	2,961	-	(1,132)
Unrealised (diminution) / appreciation in investments classified as 'available for sale'	(17,694)	(32,224)	(11,115)	21,545
Impairment loss arising in the current year on available for sale investments transferred to the Income Statement (recognised in Statement of Comprehensive Income in previous years)	-	1,632	-	-
Total comprehensive (loss) / income for the period	214,607	(10,953)	(53,838)	5,174

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-Arif Habib Savings and Investments Limited

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by typing: Bachat Ka Doosra Naam