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.**

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **MCB Pakistan Frequent Payout Fund** in their meeting held at MCB Tower, Karachi, on Friday April 21, 2017 at 03:00 p.m. approved the financial results of MCB Pakistan Frequent Payout Fund for the Nine Months and Quarter ended March 31, 2017 as follows:

	----------(Unaudited)----------			
	Nine Months Ended March 31	For the period from 16th November 2015 to March 31	Quarter ended March 31	
	2017	2016	2017	2016
	---------- (Rupees in '000) ----------			
Income				
Capital gain on sale of investments - net	10,037	2,292	(5,024)	1,740
Dividend income	5,279	564	2,881	422
Profit on savings and term deposits	19,162	2,442	6,963	1,866
Income from government securities	28,622	11,827	11,393	9,537
Income from spread transaction	1,025	775	449	773
	64,125	17,900	16,662	14,338
Net unrealised diminution in the fair value of future contracts	-	-	-	882
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(8,028)	(4)	(10,269)	(1,173)
Total income	56,097	17,896	6,393	14,047
Expenses				
Remuneration of the Management Company	8,508	2,446	2,747	1,923
Sindh Sales Tax and Federal Excise Duty on remuneration of the Management Company	1,196	789	357	621
Remuneration of MCB Financial Services Limited - Trustee	937	233	317	196
Sindh Sales Tax on remuneration of the Trustee	122	33	41	24
Annual fee to the Securities and Exchange Commission of Pakistan	772	172	262	131
Auditors' remuneration	514	138	255	92
Amortisation of preliminary expenses and floatation costs	108	55	124	37
Settlement and bank charges	379	462	321	259
Fees and subscription	2,905	48	685	34
Allocated expenses	918	201	311	157
Selling and Marketing Expenses	93	-	93	-
Printing and related charges	104	77	12	51
Total operating expenses	16,556	4,654	5,525	3,495
Net income from operating activities	39,541	13,242	868	10,552
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:				
- arising from realised / unrealised capital gains	(9,733)	63	(297)	13
- arising from other income	5,767	460	(587)	368
	(3,966)	523	(884)	381
Provision for Sindh Workers' Welfare Fund	1,128	-	1,128	-
Net income / (loss) for the period before taxation	34,447	13,765	(1,144)	10,933
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	34,447	13,765	(1,144)	10,933
Other comprehensive income				
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'available-for-sale'	5,948	(5,125)	5,798	(4,987)
Total comprehensive income for the period	40,395	8,640	4,654	5,946

Earnings per unit

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 exchange.

Abdul Basit
Company Secretary

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