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

Subjec **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 Sovereign 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 Sovereign 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 (loss) / gain on sale of investments	(95,918)	68,464	(52,910)	6,992
Income from government securities	286,732	546,734	52,697	271,307
Profit on bank deposits	39,949	18,280	13,361	6,209
Net unrealised (diminution) / appreciation on revaluation of investments 'at fair value through profit or loss - held-for-trading'	(155)	24	(155)	140
Total income	230,608	633,502	12,993	284,648
Expenses				
Remuneration of the Management Company	32,378	60,364	6,574	23,238
Sales tax and federal excise duty on remuneration of the Management Company	4,209	19,462	854	7,493
Expenses allocated by the Management Company and related taxes	5,129	3,667	995	2,626
Remuneration of the Trustee	3,968	5,159	846	1,915
Sales tax on trustee fee	516	722	110	268
Annual fee to SECP	3,405	4,596	661	1,728
Auditors' remuneration	458	522	137	141
Brokerage expenses	1,972	1,563	540	706
Other expenses	1,331	914	803	376
Total expenses	53,366	96,969	11,520	38,491
Net income from operating activities	177,242	536,533	1,473	246,157
Element of (loss) / income and capital (losses) / gains included in the prices of units sold less those in units redeemed:				
- from realised / unrealised capital gains	37,765	18,068	5,236	15,422
- arising from other (loss) / income	(120,243)	26,289	(18,974)	7,710
	(82,478)	44,357	(13,738)	23,132
Provision for workers' welfare fund (Net)	37,206	-	37,206	-
Net income for the period before taxation	131,970	580,890	24,941	269,289
Taxation	-	-	-	-
Net income for the period after taxation	131,970	580,890	24,941	269,289
Other comprehensive income / (loss):				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	18,556	(91,431)	44,732	(95,142)
Total Comprehensive Income for the Period	150,526	489,459	69,673	174,147

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 the Exchange.

Abdul Basit
Company Secretary

MCB-Arif Habib Savings and Investments Limited
Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
UAN: (+92-21) 11-11-622-24 (11-11-MCB-AH), 111-468-378 (111-INVEST)
Fax: (+92-21) 35316080, 35316081, URL: www.mcbah.com, Email: info@mcbah.com