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,

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 **Pakistan Capital Market Fund** in their meeting held at MCB Tower, Karachi, on Friday April 21, 2017 at 03:00 p.m. approved the financial results of Pakistan Capital Market 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				
Dividend income	13,341	22,256	2,903	7,973
Income from government securities	7,416	10,269	2,539	3,526
Profit on bank deposits and term deposit receipts	2,345	3,916	843	1,216
Income from term finance certificate	14	632	-	332
Capital gain / (loss) on sale of investments - net	122,743	(23,042)	50,406	(22,699)
Income on NCCPL deposit against exposure margin	8	15	2	4
	145,867	14,046	56,693	(9,648)
Unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net	11,224	7,833	(7,619)	(1,974)
Total income	157,091	21,879	49,074	(11,622)
EXPENSES				
Remuneration of the Management Company	9,859	11,817	3,492	3,777
Sindh Sales tax and Federal Excise Duty on remuneration of the Management Company	1,282	3,810	454	1,218
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	986	1,203	349	398
Sales tax on remuneration of the trustee	128	148	45	35
Securities and Exchange Commission of Pakistan - fee	419	502	148	160
Allocated expense	557	305	198	215
Securities transaction cost	2,354	857	921	339
Settlement and bank charges	504	348	153	106
Fees and subscription	136	185	14	51
Auditors' remuneration	417	483	140	154
Printing and related cost	280	259	77	78
Legal and professional charges	45	96	15	58
Total expenses	16,967	20,013	6,006	6,589
	140,124	1,866	43,068	(18,211)
Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed				
arising from capital (loss)/ gain and unrealised (loss) / gain	(4,988)	536	(4,512)	(809)
arising from other (loss) / income	(601)	213	(560)	108
Net income for the period before taxation	(5,589)	749	(5,072)	(701)
Provision for Workers' Welfare Fund	7,330	-	7,330	-
Net income for the period before taxation	141,865	2,615	45,326	(18,912)
Taxation	-	-	-	-
Net income for the period after taxation	141,865	2,615	45,326	(18,912)
Other comprehensive income for the period				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	770	(25,238)	(29,620)	14,897
Total comprehensive income for the period	142,635	(22,623)	15,706	(4,015)

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

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