



April 22, 2014

The General Manager,
The Karachi Stock Exchange (G) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: **Financial results for the nine months and quarter ended March 31, 2014.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of Pakistan Stock Market Fund in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Stock Market Fund for the nine months and quarter ended March 31, 2014 as follows:

	Nine months ended 31 March		Quarter ended 31 March	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	81,191	171,373	43,352	68,177
Dividend income	52,651	70,507	21,860	27,168
Income from government securities	7,814	2,173	2,358	762
Profit on bank accounts	6,068	3,592	2,576	1,416
Net unrealised appreciation / (diminution) in fair value of investments classified as 'at fair value through profit or loss'	153,567	74,953	40,201	(2,853)
	301,291	322,598	110,347	94,670
Expenses				
Remuneration of Management Company	18,505	15,666	6,287	5,081
Sindh Sales Tax and Federal Excise Duty on Management Fee	6,396	2,506	2,173	812
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,676	1,529	561	501
Annual fee - Securities and Exchange Commission of Pakistan	879	744	299	241
Securities transaction cost	5,777	9,187	1,726	3,165
Settlement and bank charges	61	-	(285)	-
Fees and subscriptions	126	105	39	34
Legal and professional charges	-	75	-	25
Auditors' remuneration	400	425	131	134
Other expenses	513	732	513	213
Total expenses	34,333	30,969	11,444	10,206
	266,958	291,629	98,903	84,464
Net element of (loss) / income and capital (losses) / gain included in the prices of units issued less those in units redeemed	(2,695)	2,069	1,248	1,580
Provision for Workers' Welfare Fund	(5,285)	-	(2,003)	-
Net income for the period before taxation	258,978	293,698	98,148	86,044
Taxation	-	-	-	-
Net income for the period after taxation	258,978	293,698	98,148	86,044
Other comprehensive income for the period				
Items that are or maybe reclassified subsequently to profit and loss				
Reclassification adjustments relating to gain realised on disposal of 'available for sale' investment securities	-	(2,960)	-	-
Total comprehensive income for the period	258,978	290,738	98,148	86,044

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

April 22, 2014

Form-7

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

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan International Element Islamic Asset Allocation Fund (PIEIF)** in their meeting held at MCB House, Lahore, on April 21, 2014 at 3.00 p.m, approved the financial results of Pakistan International Element Islamic Asset Allocation Fund for the nine months and quarter ended as follows:

	Nine months ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	3,691	30,042	1,018	11,311
Dividend income	7,341	13,439	1,979	2,925
Income from government securities	3,380	6,586	1,097	1,780
Income from investment in sukuk bonds	537	-	355	-
Profit on bank deposits	2,160	111	357	69
Net unrealised appreciation / (diminution) in value of investments at 'fair value through profit or loss'	21,948	10,778	10,017	(4,748)
	39,057	60,956	14,823	11,337
Expenses				
Remuneration of Management Company	3,646	4,133	1,274	1,191
Sales tax and Federal Excise Duty on remuneration of Management Company	1,234	581	432	169
Remuneration of Central Depository Company of Pakistan Limited - Trustee	520	525	173	172
Annual fee - Securities and Exchange Commission of Pakistan	174	201	61	58
Securities transaction cost	688	931	287	247
Settlement and Bank charges	219	227	74	82
Printing and related cost	18	180	18	-
Fees and subscription	147	136	47	45
Legal and professional charges	47	37	8	12
Auditors' remuneration	371	372	131	129
Donation expense	114	236	42	59
Provision against non performing exposures	-	3,343	-	-
Total expenses	7,178	10,902	2,547	2,164
	31,879	50,054	12,276	9,173
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	8,839	(22,467)	6,674	(17,262)
Provision for Workers' Welfare Fund	(814)	-	(379)	-
Net income for the period before taxation	39,904	27,587	18,571	(8,089)
Taxation	-	-	-	-
Net income for the period after taxation	39,904	27,587	18,571	(8,089)

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable

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Yours truly,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer



April 22, 2014

Form 7

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

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan Income Fund (PIF)** in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Income Fund for the nine months and quarter ended as follows:

Income

Capital gain/(loss) on sale of investments - net
Income from term finance and sukuk certificates
Income from government securities
Income from term deposit receipts
Profit on bank deposits

Nine months ended March 31,		Quarter ended March 31,	
2014	2013	2014	2013
(Rupees in '000)			
(1,045)	30,556	179	(2,779)
36,126	40,758	12,445	13,622
40,037	59,074	13,013	18,083
-	2,237	-	940
5,694	3,614	2,088	1,449
80,812	136,239	27,725	31,315
6,955	153	7,383	402
41	(52,477)	-	(7,963)
87,808	83,915	35,108	23,754

Not unrealised appreciation in fair value of investments classified
as 'at fair value through profit or loss'
Reversal / (charge) of provision against non-performing debt securities
Total income

Expenses

Remuneration of Management Company
Sales tax and Federal Excise Duty on management fee
Remuneration of Central Depository Company of Pakistan
Limited - Trustee
Annual fee - Securities and Exchange Commission of Pakistan
Securities transaction cost
Settlement and bank charges
Fees and subscription
Legal and professional
Auditors' remuneration
Printing and related costs
Total expenses

11,380	14,477	3,621	4,666
3,933	2,316	1,252	746
1,279	1,458	410	474
569	724	181	233
152	368	83	64
251	313	86	92
159	159	48	54
27	-	7	-
410	551	123	174
190	263	46	27
18,350	20,629	5,857	6,530
69,458	63,286	29,251	17,224
(361)	(582)	440	(188)
(11,710)	-	(5,863)	-
57,387	62,704	23,828	17,036
-	-	-	-
57,387	62,704	23,828	17,036
-	-	-	-
-	-	-	-
31	-	31	-
57,418	62,704	23,859	17,036

Not element of loss and capital losses
included in prices of units issued less those in units redeemed
Provision for Workers' Welfare Fund

Net income for the period before taxation

Taxation

Net income for the period after taxation

Other comprehensive income for the period

Unrealised appreciation on re-valuation of
investments classified as 'available-for-sale' - net

Total comprehensive income for the period

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,



Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

April 22, 2014

Form-7

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

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan Strategic Allocation Fund (PSAF)** in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Strategic Allocation Fund for the nine months and quarter ended as follows:

	Nine months ended March 31,		Quarter ended March 31,	
	2014	2013	2014	2013
	(Rupees in '000')			
Income				
Capital gain on sale of investments - net	59,430	54,221	18,633	34,534
Dividend income	13,193	19,181	6,138	8,554
Income from government securities	4,591	3,757	1,744	961
Profit on bank deposits	3,117	2,694	1,082	930
Unrealised appreciation / diminution in value of investments 'at fair value through profit or loss' - net	8,282	4,193	(4,273)	(18,333)
Total Income	88,613	84,046	23,324	26,646
Operating expenses				
Remuneration of Management Company	5,130	4,979	1,781	1,504
Sales Tax and Federal Excise Duty on remuneration of Management Company	1,773	797	615	241
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	531	528	178	173
Annual fee - Securities and Exchange Commission of Pakistan	244	236	85	71
Securities transaction cost	1,646	2,061	488	750
Bank and settlement charges	238	261	77	72
Auditors' remuneration	440	437	143	137
Fees and subscription	216	237	29	115
Printing and related cost	192	180	84	-
Total operating expenses	10,410	9,716	3,480	3,063
	78,203	74,330	19,844	23,583
Element of (loss) / income and capital (losses) / gains included in the prices of units issued less those in units redeemed	(1,960)	(13,582)	(430)	(4,510)
Provision for Workers' Welfare Fund	(1,525)	-	(388)	-
Net income for the period before taxation	74,718	60,748	19,026	19,073
Taxation	-	-	-	-
Net income for the period after taxation	74,718	60,748	19,026	19,073
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	74,718	60,748	19,026	19,073

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

April 22, 2014

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial results for the quarter ended March 31, 2014.

Dear Sir,

We have to inform you that Board of Directors of **MCB-Arif Habib Savings and Investments Limited** (Formerly: Arif Habib Investments Limited) in their meeting held on Monday, April 21, 2014 at 3.00 p.m. recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the third quarter ended March 31, 2014 at Rs. Nil per share i.e. Nil% .

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share(s) for every share(s) held i.e. Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

Page 1



MCB-ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
(FORMERLY ARIF HABIB INVESTMENTS LIMITED)
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2014

	Nine months ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	Rupees			
Revenue				
Management fee / investment advisory fee	371,144,514	349,067,036	130,266,574	111,011,309
Processing and other related income	722,283	609,433	256,664	204,743
Profit on bank deposits	1,612,587	1,291,101	533,913	317,000
Capital gain on sale of investments - net	23,493,465	17,323,158	15,197,611	8,885,088
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	24,050,191	34,304,890	4,588,244	5,633,948
Other income	815,200	1,585,541	130,636	345,698
Total income	421,838,240	404,181,159	150,973,642	126,397,786
Expenses				
Administrative and operating expenses	(201,179,552)	(183,532,726)	(68,914,615)	(59,084,459)
Management / investment advisory / processing fee and other related income sharing	(58,405,584)	(51,857,925)	(19,302,612)	(16,909,669)
Financial charges	(231,038)	(5,018)	(230,588)	(75)
Total expenses	(259,816,174)	(235,395,669)	(88,447,815)	(75,994,203)
Profit for the period before taxation	162,022,066	168,785,490	62,525,827	50,403,583
Taxation				
- Current	(35,010,674)	(38,700,035)	(13,905,186)	(12,977,586)
- Prior	2,418,418	(10,137,654)		
- Deferred	(4,617,991)	(58,280)	(498,221)	(1,742,417)
	(37,210,247)	(48,895,969)	(14,403,407)	(14,720,003)
Profit for the period after taxation	124,811,819	119,889,521	48,122,420	35,683,580
Earnings per share - basic and diluted (Rupees)	1.73	1.67	0.67	0.50

Sd/-
Naib



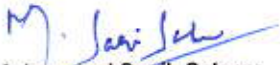
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MCB-ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
(FORMERLY ARIF HABIB INVESTMENTS LIMITED)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2014

	Nine months ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	Rupees			
Profit for the period after taxation	124,811,819	119,889,521	48,122,420	35,683,580
Other comprehensive income for the period				
<i>Items that will be reclassified to profit or loss</i>				
Net unrealised appreciation / (diminution) on re-measurement of 'available for sale' less reclassification adjustment for gain included in the income statement	40,986,829	31,905,122	15,034,702	3,785,052
<i>Items that will not be reclassified to profit or loss</i>				
Gain arising on revaluation of fixed assets - net of deferred tax	2,438,479	-	-	-
	43,425,308	31,905,122	15,034,702	3,785,052
Total comprehensive income for the period	168,237,127	151,794,643	63,157,122	39,468,632

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,


Muhammad Saqib Saleem

Company Secretary & Chief Operating Officer



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Under sealed cover

April 22, 2014
The General Manager
The Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

Form 7

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of MCB Dynamic Stock Fund (DSF) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of MCB Dynamic Stock Fund for the nine months and quarter ended as follows:

	Nine months ended		Quarter ended	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
	(Rupees in '000)			
Income				
Capital gain / (loss) on sale of investments - net	54,079	142,463	18,998	67,924
Dividend income	42,592	50,266	17,047	17,401
Income from government securities	4,163	705	853	139
Profit on bank deposits	5,631	3,480	2,548	1,217
Other income	-	5	-	-
	106,465	196,919	39,446	86,681
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	125,101	44,604	37,447	(19,749)
Total income	231,566	241,523	76,893	66,932
Expenses				
Remuneration of Management Company	14,614	11,300	4,946	3,429
Sindh Sales Tax and Federal Excise Duty on Management Fee	5,051	1,808	1,710	548
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,453	1,130	489	343
Annual fee of Securities and Exchange Commission of Pakistan	694	537	235	163
Auditor's remuneration	414	507	123	172
Brokerage expenses	4,649	7,297	1,427	2,591
Other expenses	780	468	247	34
Total operating expenses	27,655	23,047	9,177	7,280
Net operating income for the period	203,911	218,476	67,716	59,652
Net element of loss and capital losses included in prices of units issued less those in units redeemed	19,797	(53,539)	26,082	(51,069)
Provision for workers' welfare fund	(4,474)	-	(1,876)	-
Net income for the period before taxation	219,234	164,937	91,922	8,583
Taxation	-	-	-	-
Net income for the period after taxation	219,234	164,937	91,922	8,583
OTHER COMPREHENSIVE INCOME				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	219,234	164,937	91,922	8,583

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer



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April 22, 2014

Form 7

The General Manager,
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaban-e-Alwan-e-Iqbal
Lahore

Subject:

Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,


We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of MCB Islamic Income Fund (MCBIIIF) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 03:00 pm, approved the financial results of MCB Islamic Income Fund for the nine months and quarter ended as follows:

	Nine months ended 31 March		Quarter ended 31 March	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investment - net	8,044	4,527	5,913	88
Income from government securities	113,376	131,370	29,801	53,007
Profit on bank deposits	52,468	49,523	21,208	19,159
Net unrealised (diminution) in fair value of investments classified as 'at fair value through profit or loss'	19,120	(3,161)	5,127	(10,687)
Total income	193,008	182,259	62,049	61,567
Expenses				
Remuneration of Management Company	19,042	18,500	6,144	6,935
Sales tax and Federal Excise Duty on remuneration of Management Company	6,580	2,960	2,039	1,110
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,217	2,173	688	875
Annual Fee - Securities and Exchange Commission of Pakistan	1,393	1,351	422	586
Settlement and bank charges	243	151	69	35
Fees and subscription	179	180	61	59
Auditors remuneration	407	495	123	180
Amortisation of preliminary expenses and floatation costs	150	150	49	49
Printing and related charges	295	157	119	49
Total expenses	30,506	26,117	9,714	9,878
Net operating income for the period	162,502	156,142	52,335	51,689
Net element of income and capital gains included in prices of units issued less those in units redeemed	(8,368)	15,370	(2,780)	3,107
Provision for Workers' Welfare Fund	3,083	-	991	-
Net income for the period before taxation	151,051	171,512	48,564	54,796
Taxation	-	-	-	-
Net income for the period after taxation	151,051	171,512	48,564	54,796
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	151,051	171,512	48,564	54,796

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,



Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer



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Under sealed cover

April 22, 2014

Form-7

The General Manager
The Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of MCB Dynamic Allocation Fund (DAF) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of MCB Dynamic Allocation Fund for the nine months and quarter ended as follows:

	Nine months - ended March 31,		Quarter ended March 31,	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments	13,349	23,729	10,848	6,527
Loss from spread transactions	-	(5,598)	-	(73)
Dividend income	13,273	7,089	1,980	1,170
Profit on bank deposits	6,980	2,669	2,538	742
Income from government securities	25,397	5,921	10,524	2,009
Income from term finance certificates	2,362	2,893	721	985
Other Income	17	39	6	32
	61,378	36,742	26,617	11,392
Net unrealised appreciation/ (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	3,890	710	2,279	(1,612)
Total Income	65,268	37,452	28,896	9,780
Expenses				
Remuneration of the Management Company	9,119	2,469	3,348	866
Sindh Sales tax and Federal Excise Duty on Management Fee	3,151	395	1,157	138
Remuneration of Central Depository Company of Pakistan Limited - Trustee	955	525	334	172
Annual fee to Securities and Exchange Commission of Pakistan	454	156	159	54
Brokerage and settlement charges	3,563	1,905	1,177	522
Amortisation of preliminary expenses	-	707	-	208
Auditor's remuneration	412	518	122	172
Other expenses	497	257	160	133
Total operating expenses	18,151	6,932	6,457	2,265
Net income from operating activities	47,117	30,520	22,439	7,515
Element of income and capital gains included in the prices of units issued less those in units redeemed	8,968	1,504	4,655	1,858
Provision for workers' welfare fund	(1,122)	-	(542)	-
Net income for the period before taxation	54,963	32,024	26,552	9,373
Taxation	-	-	-	-
Net income for the period after taxation	54,963	32,024	26,552	9,373
OTHER COMPREHENSIVE INCOME				
Net unrealised appreciation during the period in the market value of investment classified as available-for-sale	120	-	120	-
Total other comprehensive income for the period	55,083	32,024	26,552	9,373

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

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April 22, 2014

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaban-e-Ahwan-e-Iqbal
Lahore.

Subject: Financial results for the nine months and quarter ended ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan Capital Market Fund (PCM)** in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Capital Market Fund for the nine months and quarter ended as follows:

	Nine month ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	13,124	32,579	5,759	15,101
Dividend income	10,586	16,914	3,306	6,164
Income from government securities	5,079	6,044	1,689	1,543
Income from term finance certificates	4,665	5,930	1,473	2,090
Profit on bank deposits	2,927	2,174	656	691
Income from preference shares	83	22	83	-
Other income	-	76	-	59
	36,464	63,739	12,966	25,648
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	25,447	12,150	10,213	(5,520)
Reversal / (Provision) against term finance certificate	2	(2,520)	-	166
Total income	61,913	73,369	23,179	20,294
Expenses				
Remuneration of the Management Company	5,413	5,593	1,652	1,870
Sindh Sales tax and Federal Excise Duty on Management Fee	1,871	895	571	299
Remuneration of Central Depository Company of Pakistan Limited - Trustee	567	559	173	187
Annual fee - Securities and Exchange Commission of Pakistan	230	238	70	80
Brokerage expense	1,103	1,856	502	551
Legal and professional charges	168	296	31	99
Auditor's remuneration	436	406	130	129
Other expenses	462	456	117	41
Total operating expenses	10,250	10,299	3,246	3,256
Net operating income for the period	51,663	63,070	19,933	17,038
Net element of loss and capital losses included in prices of units issued less those in units redeemed	(3,524)	(3,333)	(1,474)	(1,355)
Provision for Workers' Welfare Fund	(963)	-	(369)	-
Net income for the period before taxation	47,176	59,737	18,090	15,683
Taxation	-	-	-	-
Net income for the period after taxation	47,176	59,737	18,090	15,683
OTHER COMPREHENSIVE INCOME				
Net unrealised appreciation on re-measurement of investments classified as 'available for sale'	13	-	13	-
Total comprehensive income for the period	47,189	59,737	18,103	15,683

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

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April 22, 2014

Under sealed cover

FORM 7

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaban-e-Ahwan-e-Iqbal
Lahore

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of MCB Cash Management Optimizer (MCBMOOP) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of MCB Cash Management Optimizer for the nine months and quarter ended as follows:

	Nine months ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	8,338	37,441	1,302	(1,673)
Income from government securities	733,014	655,769	251,796	154,202
Income from reverse repurchase transactions in government securities	168	1,322	-	-
Profit on Term Deposit Receipt	87,590	75,455	69,939	40,982
Profit on bank deposits	109,926	75,347	34,166	25,842
	939,036	845,334	357,203	219,353
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	(3,230)	(2,774)	1,124	(2,941)
Total income	935,806	842,560	358,327	216,412
Expenses				
Remuneration of the Management Company	94,490	82,426	35,979	21,805
Sales tax and Federal Excise Duty on Management Fee	32,656	13,188	12,435	3,489
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,537	6,662	2,711	2,052
Annual fee to Securities and Exchange Commission of Pakistan	7,427	5,850	2,695	1,775
Auditor's remuneration	576	635	220	76
Amortisation of preliminary expenses	751	751	247	247
Brokerage expenses	667	889	173	215
Other expenses	692	691	269	274
Total operating expenses	144,796	111,092	54,729	29,933
Net operating income for the year	791,010	731,468	303,598	186,479
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	13,897	(86,475)	(4,393)	2,192
Provision for workers' welfare fund	(16,098)	(12,900)	(5,984)	(3,774)
Net income for the period before taxation	788,809	632,093	293,221	184,897
Taxation	-	-	-	-
Net income for the period after taxation	788,809	632,093	293,221	184,897
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	788,809	632,093	293,221	184,897

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer



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April 22, 2014

Form-7

The General Manager,
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaban-e-Ahwan-e-Iqbal
Lahore.

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan International Element Islamic Asset Allocation Fund (PIEIF)** in their meeting held at MCB House, Lahore, on April 21, 2014 at 3.00 p.m. approved the financial results of Pakistan International Element Islamic Asset Allocation Fund for the nine months and quarter ended as follows:

	Nine months ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	3,691	30,042	1,018	11,311
Dividend income	7,341	13,439	1,979	2,925
Income from government securities	3,380	6,586	1,097	1,780
Income from investment in sukuk bonds	537	-	355	-
Profit on bank deposits	2,160	111	357	69
Net unrealised appreciation / (diminution) in value of investments at 'fair value through profit or loss'	21,948	10,778	10,017	(4,748)
	39,057	60,956	14,823	11,337
Expenses				
Remuneration of Management Company	3,646	4,133	1,274	1,191
Sales tax and Federal Excise Duty on remuneration of Management Company	1,234	581	432	169
Remuneration of Central Depository Company of Pakistan Limited - Trustee	520	525	173	172
Annual fee - Securities and Exchange Commission of Pakistan	174	201	61	58
Securities transaction cost	688	931	287	247
Settlement and Bank charges	219	227	74	82
Printing and related cost	18	180	18	-
Fees and subscription	147	136	47	45
Legal and professional charges	47	37	8	12
Auditors' remuneration	371	372	131	129
Donation expense	114	236	42	59
Provision against non performing exposures	-	3,343	-	-
Total expenses	7,178	10,902	2,547	2,164
	31,879	50,054	12,276	9,173
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	8,839	(22,467)	6,674	(17,262)
Provision for Workers' Welfare Fund	(814)	-	(379)	-
Net income for the period before taxation	39,904	27,587	18,571	(8,089)
Taxation	-	-	-	-
Net income for the period after taxation	39,904	27,587	18,571	(8,089)

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer



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April 22, 2014

Form - 7

The General Manager
The Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB- Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investment Limited) the management company of **MCB Dynamic Cash Fund (DCF)** in their meeting held at MCB House, Lahore, on Monday, April 21, 2014 at 3:00 pm has approved the financial results of MCB Dynamic Cash Fund for the nine months and quarter ended March 31, 2014 as follows:

	Nine Months ended March 31,		Quarter ended March 31,	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Income from government securities	581,884	406,850	208,621	167,265
Income from term finance certificates	160,305	209,147	55,411	63,937
Capital gain / (loss) on sale of investments	20,678	84,900	24,302	(5,639)
Profit on bank deposits and term deposit receipts	113,624	102,586	37,073	40,823
	876,491	803,483	325,407	266,386
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	10,759	20,505	37,694	(27,473)
(Provision) / Reversal against debt securities	6,450	(72,687)	-	19,593
Total income	893,700	751,301	363,101	258,506
Operating expenses				
Remuneration of Management Company	122,025	96,560	41,260	39,551
Sales tax and Federal Excise on remuneration of the Management Company	42,172	15,450	14,260	6,329
Remuneration of the Central Depository Company - Trustee	6,896	5,707	2,320	2,240
Annual fee - Securities and Exchange Commission of Pakistan	6,101	4,828	2,063	1,978
Securities transaction cost	1,816	1,329	1,185	468
Auditors' remuneration	609	820	228	254
Other expenses	1,024	813	403	309
Total operating expenses	180,643	125,507	61,719	51,129
	713,057	625,794	301,382	207,377
Element of income / (loss) and capital gains / included in the prices of units issued less those in units redeemed	(11,921)	42,977	(9,022)	15,095
Provision for Workers' Welfare Fund	(14,023)	(13,375)	(5,847)	(4,449)
Net income for the period before taxation	687,113	655,396	286,513	218,023
Taxation	-	-	-	-
Net income for the period after taxation	687,113	655,396	286,513	218,023
Other comprehensive income for the period				
Net unrealised (diminution) during the period in the market value of investment classified as available-for-sale	(2,068)	-	(2,068)	-
Total comprehensive income for the period	685,045	655,396	284,445	218,023

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,



Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

Under sealed cover

April 22, 2014

Form 7

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaban-e-Aiwan-e-Iqbal
Lahore

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan Premier Fund (PPF)** in their meeting held at MCB House, Lahore, on Monday, April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Premier Fund for the nine months and quarter ended as follows:

	Nine months ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	40,846	81,671	22,205	33,562
Income from government securities	3,731	560	1,182	205
Profit on bank accounts	4,159	2,158	2,141	996
Dividend income	26,771	32,897	12,306	12,935
Net unrealised appreciation / (diminution) in fair value of investments classified as 'at fair value through profit or loss'	80,787	36,566	23,513	(1,445)
	156,294	153,852	61,347	46,253
Expenses				
Remuneration of Management Company	9,446	7,456	3,566	2,475
Sales tax and Federal Excise Duty on remuneration of Management Company	3,264	1,193	1,231	396
Remuneration of Central Depository Company of Pakistan Limited - Trustee	945	746	357	248
Annual fee - Securities and Exchange Commission of Pakistan	449	354	170	117
Securities transaction cost	2,973	4,483	1,069	1,559
Settlement and bank charges	47	54	13	13
Fees and subscriptions	435	372	117	133
Auditors' remuneration	398	417	124	141
Legal and professional charges	30	89	10	29
Printing and related costs	354	223	160	1
Total expenses	18,341	15,387	6,817	5,112
	137,953	138,465	54,530	41,141
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	14,488	(14,005)	15,769	(5,511)
Provision for Workers' Welfare Fund	(3,049)	-	(1,406)	-
Net income for the period before taxation	149,392	124,460	68,893	35,630
Taxation	-	-	-	-
Net income for the period after taxation	149,392	124,460	68,893	35,630

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

April 22, 2014

Form 7

The General Manager,
Islamabad Stock Exchange Limited.
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

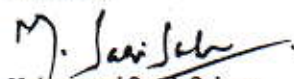
We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **MetroBank Pakistan Sovereign Fund (MSF)** in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 03:00 pm, approved the financial results of MetroBank Pakistan Sovereign Fund for the nine months and quarter ended as follows:

	Nine months ended		Quarter ended	
	March 31 2014	March 31 2013	March 31 2014	March 31 2013
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of government securities - net	(2,790)	182,280	5,811	2,169
Income from government securities	55,515	408,403	16,269	100,087
Income from reverse repurchase transactions in government securities	48	-	-	-
Profit on bank deposits	3,597	37,089	1,387	10,519
	56,370	445,492	23,467	112,775
Net unrealised appreciation /(diminution) on re-measurement of investments classified as 'at fair value through profit or loss'	7,626	(419)	9,272	(11,615)
Total income	63,996	445,073	32,739	101,160
Expenses				
Remuneration of the Management Company	5,716	44,371	1,853	10,679
Sindh Sales Tax and Federal Excise Duty on Management Fee	1,976	7,099	641	1,708
Remuneration of Central Depository Company of Pakistan Limited - Trustee	881	3,832	241	1,070
Annual Fee - Securities and Exchange Commission of Pakistan	451	3,272	123	884
Auditors' remuneration	620	751	168	163
Brokerage expenses	359	1,931	251	334
Other expenses	369	455	113	69
Total operating expenses	10,372	61,711	3,390	14,907
Net income from operating activities	53,624	383,362	29,349	86,253
Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed	25,990	15,189	30,837	(15,513)
Provision for workers' welfare fund	(1,592)	(11,617)	(1,203)	(1,401)
Net income for the period before taxation	78,022	386,934	58,983	69,339
Taxation	-	-	-	-
Net income for the period after taxation	78,022	386,934	58,983	69,339
OTHER COMPREHENSIVE INCOME				
Unrealised diminution on re-valuation of investments classified as 'available-for-sale' - net	(392)	-	(392)	-
Total comprehensive income for the period	77,630	386,934	58,591	69,339

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,



Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

April 22, 2014

FORM 7

The General Manager
Islamabad Stock Exchange Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Subject:

Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of Pakistan Income Enhancement Fund (PIEF) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Income Enhancement Fund for the nine months and quarter ended as follows:

	Nine months ended 31 March		Quarter ended 31 March	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investments - net	(1,135)	26,407	710	(1,963)
Income from term finance and sukuk certificates	24,019	31,814	8,373	7,561
Income from government securities	51,386	31,514	13,193	11,332
Income from term deposit receipts and commercial papers	-	505	-	-
Profit on bank deposits	4,947	4,500	2,000	2,042
Net unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss'	6,011	6,055	8,338	2,839
Reversal / (provision) of principal against non-performing exposures	2,929	(55,176)	-	(594)
Total Income	88,157	45,620	32,614	21,218
Expenses				
Remuneration of Management Company	11,773	8,734	3,251	2,845
Sales tax and Federal Excise Duty on remuneration of Management Company	4,069	1,397	1,125	455
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,269	990	368	322
Annual fee - Securities and Exchange Commission of Pakistan	589	437	163	143
Securities transaction cost	173	313	106	58
Settlement and bank charges	260	307	90	82
Fees and subscriptions	159	151	47	53
Legal and professional charges	27	-	7	18
Auditors' remuneration	385	371	128	127
Amortization of preliminary expenses and floatation costs	31	150	-	49
Printing and related costs	190	175	46	16
Total expenses	18,926	13,025	5,332	4,167
Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed	69,231	32,595	27,282	17,050
Provision for Workers' Welfare Fund	(1,982)	2,050	(1,608)	(360)
Net income for the period before taxation	60,606	34,645	24,318	16,690
Taxation				
Net income for the period after taxation	60,606	34,645	24,318	16,690
Other comprehensive (loss) / income for the period				
Unrealised appreciation on re-valuation of investments classified as 'available-for-sale' - net	209	-	209	-
Total comprehensive income for the period	60,815	34,645	24,527	16,690

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

April 22, 2014

Form-7

The General Manager
Islamabad Stock Exchange Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Subject: Financial results for the nine months and quarter ended March 31, 2014.

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of Pakistan Cash Management Fund (PCF) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Cash Management Fund for the nine months and quarter ended as follows:

	Nine months ended March 31,		Quarter ended March 31,	
	2014	2013	2014	2013
	(Rupees in '000)			
INCOME				
Income from investments	213,780	202,273	80,383	44,947
Capital gain on sale of investments - net	4,773	5,748	5,293	183
Profit on bank deposits	16,782	5,045	2,857	2,805
Other Income	13	62	13	62
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(921)	(253)	817	(578)
Total income	234,427	212,875	89,363	47,419
OPERATING EXPENSES				
Performance fee of Management Company	23,657	21,285	8,847	4,739
Sales tax and Federal Excise Duty on performance fee of Management Company	8,176	3,406	3,058	759
Securities transaction cost	169	97	94	56
Legal and professional	48	-	18	(38)
Amortisation of preliminary expenses and floatation costs	-	145	-	44
Total operating expenses	32,050	24,933	12,017	5,560
Net income from operating activities	202,377	187,942	77,346	41,859
Element of (income) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed - net	(1,170)	(2,607)	(2,497)	453
Provision for Workers' Welfare Fund	(4,024)	(3,707)	(1,497)	(845)
Net income for the period before taxation	197,182	181,628	73,351	41,467
Taxation	-	-	-	-
Net income for the period after taxation	197,182	181,628	73,351	41,467
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	197,182	181,628	73,351	41,467

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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Yours truly,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

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April 22, 2014

Form 7

The General Manager
Islamabad Stock Exchange Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of Pakistan Capital Market Fund (PCM) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Capital Market Fund for the nine months and quarter ended as follows:

	Nine month ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	13,124	32,579	5,759	15,101
Dividend income	10,586	16,914	3,306	6,164
Income from government securities	5,079	6,044	1,689	1,543
Income from term finance certificates	4,665	5,930	1,473	2,090
Profit on bank deposits	2,927	2,174	656	691
Income from preference shares	83	22	83	-
Other income	-	76	-	59
	36,464	63,739	12,966	25,648
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	25,447	12,150	10,213	(5,520)
Reversal / (Provision) against term finance certificate	2	(2,520)	-	166
Total income	61,913	73,369	23,179	20,294
Expenses				
Remuneration of the Management Company	5,413	5,593	1,652	1,870
Sindh Sales tax and Federal Excise Duty on Management Fee	1,871	895	571	299
Remuneration of Central Depository Company of Pakistan Limited - Trustee	567	559	173	187
Annual fee - Securities and Exchange Commission of Pakistan	230	238	70	80
Brokerage expense	1,103	1,856	502	551
Legal and professional charges	168	296	31	99
Auditor's remuneration	436	406	130	129
Other expenses	462	456	117	41
Total operating expenses	10,250	10,299	3,246	3,256
Net operating income for the period	51,663	63,070	19,933	17,038
Net element of loss and capital losses included in prices of units issued less those in units redeemed	(3,524)	(3,333)	(1,474)	(1,355)
Provision for Workers' Welfare Fund	(963)	-	(369)	-
Net income for the period before taxation	47,176	59,737	18,090	15,683
Taxation	-	-	-	-
Net income for the period after taxation	47,176	59,737	18,090	15,683
OTHER COMPREHENSIVE INCOME				
Net unrealised appreciation on re-measurement of investments classified as 'available for sale'	13	-	13	-
Total comprehensive income for the period	47,189	59,737	18,103	15,683

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer





Under sealed cover

April 22, 2014

Form-7

The General Manager,
Islamabad Stock Exchange Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of **Pakistan International Element Islamic Asset Allocation Fund (PIEIF)** in their meeting held at MCB House, Lahore, on April 21, 2014 at 3.00 p.m. approved the financial results of Pakistan International Element Islamic Asset Allocation Fund for the nine months and quarter ended as follows:

	Nine months ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	3,691	30,042	1,018	11,311
Dividend income	7,341	13,439	1,979	2,925
Income from government securities	3,380	6,586	1,097	1,780
Income from investment in sukuk bonds	537	-	355	-
Profit on bank deposits	2,160	111	357	69
Net unrealised appreciation / (diminution) in value of investments at 'fair value through profit or loss'	21,948	10,778	10,017	(4,748)
	39,057	60,956	14,823	11,337
Expenses				
Remuneration of Management Company	3,646	4,133	1,274	1,191
Sales tax and Federal Excise Duty on remuneration of Management Company	1,234	581	432	169
Remuneration of Central Depository Company of Pakistan Limited - Trustee	520	525	173	172
Annual fee - Securities and Exchange Commission of Pakistan	174	201	61	58
Securities transaction cost	688	931	287	247
Settlement and Bank charges	219	227	74	82
Printing and related cost	18	180	18	-
Fees and subscription	147	136	47	45
Legal and professional charges	47	37	8	12
Auditors' remuneration	371	372	131	129
Donation expense	114	236	42	59
Provision against non performing exposures	-	3,343	-	-
Total expenses	7,178	10,902	2,547	2,164
	31,879	50,054	12,276	9,173
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	8,839	(22,467)	6,674	(17,262)
Provision for Workers' Welfare Fund	(814)	-	(379)	-
Net income for the period before taxation	39,904	27,587	18,571	(8,089)
Taxation	-	-	-	-
Net income for the period after taxation	39,904	27,587	18,571	(8,089)

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer



Please find us on



by typing: Bachat Ka Doosra Naam



April 22, 2014

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

Subject: Financial results for the nine months and quarter ended March 31, 2014.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited (Formerly: Arif Habib Investments Limited) the management company of Pakistan Capital Market Fund (PCM) in their meeting held at MCB House, Lahore, on Monday April 21, 2014 at 3:00 pm, approved the financial results of Pakistan Capital Market Fund for the nine months and quarter ended as follows:

	Nine month ended March 31		Quarter ended March 31	
	2014	2013	2014	2013
	(Rupees in '000)			
Income				
Capital gain on sale of investments - net	13,124	32,579	5,759	15,101
Dividend income	10,586	16,914	3,306	6,164
Income from government securities	5,079	6,044	1,689	1,543
Income from term finance certificates	4,665	5,930	1,473	2,090
Profit on bank deposits	2,927	2,174	656	691
Income from preference shares	83	22	83	-
Other income	-	76	-	59
	36,464	63,739	12,966	25,648
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	25,447	12,150	10,213	(5,520)
Reversal / (Provision) against term finance certificate	2	(2,520)	-	166
Total income	61,913	73,369	23,179	20,294
Expenses				
Remuneration of the Management Company	5,413	5,593	1,652	1,870
Sindh Sales tax and Federal Excise Duty on Management Fee	1,871	895	571	299
Remuneration of Central Depository Company of Pakistan Limited - Trustee	567	559	173	187
Annual fee - Securities and Exchange Commission of Pakistan	230	238	70	80
Brokerage expense	1,103	1,856	502	551
Legal and professional charges	168	296	31	99
Auditor's remuneration	436	406	130	129
Other expenses	462	456	117	41
Total operating expenses	10,250	10,299	3,246	3,256
Net operating income for the period	51,663	63,070	19,933	17,038
Net element of loss and capital losses included in prices of units issued less those in units redeemed	(3,524)	(3,333)	(1,474)	(1,355)
Provision for Workers' Welfare Fund	(963)	-	(369)	-
Net income for the period before taxation	47,176	59,737	18,090	15,683
Taxation	-	-	-	-
Net income for the period after taxation	47,176	59,737	18,090	15,683
OTHER COMPREHENSIVE INCOME				
Net unrealised appreciation on re-measurement of investments classified as 'available for sale'	13	-	13	-
Total comprehensive income for the period	47,189	59,737	18,103	15,683

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,


Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer