Form-7



April 22, 2014

The General Manager
The Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road,
States 19

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 e 31 Mar	
	2014	2013	2014	2013
	-	(Rupees in	(000)	
Income			40.000	70.177
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			5.5	
value of investments classified as 'at fair value	152 565	24.052	10.201	12 052
through profit or loss	153,567 301,291	74,953 322,598	40,201 110,347	(2,853 94,670
	301,291	344,396	110,347	24,070
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	18	217	(5) III	
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	1.0000000	(285)	
ees and subscriptions	126	105	39	34
egal and professional charges		75		25
Auditors' remuneration	400	425	131	134
Other expenses	513	732	513	213
Fotal 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
axation		853	ā	858
Net income for the period after taxation	258,978	293,698	98,148	86,044
Other comprehensive income for the period				
tems that are ar maybe reclassified subsequently to profit and loss				
Reclassification adjustments relating to gain realised on disposal of				
'available for sale' investment securities	=	(2,960)		
Fotal comprehensive income for the period	258,978	256,341	98,148	40,547

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

You Tube



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 Q March 31			er ended rch 31	
	2014	2013	2014	2013	
		(Rupees	in '000)		
Income		237 - 347	45-21		
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 / (dimiution) in value of investments					
at 'fair value through profit or loss'	21,948	10,778	10,017	(4,748)	
STORE CONTROL OF THE PROPERTY	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	4794700		5		
Company	1,234	581	432	169	
Remuneration of Central Depository Company of		200000			
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	37KK	
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	2/4/1	3,343	- 277	- 20	
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)	7.070723		7.000		
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)	- 52	(379)	-	
Net income for the period before taxation	39,904	27,587	18,571	(8,089)	
Taxation	75	12		8	
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





April 22, 2014

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

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.

	Nine month March		Quarter of March	
	2014	2013	2014	2013
	(2000)	(Rupees i	n '000)	200
Income Capital gain/(loss) on sale of investments - net	(1,045)	30.556	179	(2.779
Income from term finance and sukuk certificates	36,126	40.75B	12,445	13,622
			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Income from government securities	40,037	59,074	13,013	18.083 940
Income from term deposit receipts	2.22	2,237 3,614		1.449
Profit on bank deposits	5,694 80,812	136,239	2,088	31,315
Net unrealised appreciation in fair value of investments classified				400
as 'at fair value through profit or loss'	6,955	153	7,383	402
Reversal / (charge) of provision against non-performing dobt securities	41	(52,477)		(7,963
Total income	87,808	83,915	35,108	23,754
Expenses				
Remuneration of Management Company	11,380	14,477	3,621	4,666
Sales tax and Federal Excise Duty on management fee	3,933	2,316	1,252	746
Remuneration of Central Depository Company of Pakistan	Fig. 2	-24000	9/1045	
Limited - Trustee	1,279	1,458	410	474
Annual fee - Securities and Exchange Commission of Pakistan	569	724	181	233
Securities transaction cost	152	368	83	64
Settlement and bank charges	251	313	86	92
l'ees and subscription	159	159	48	54
Legal and professional	27		7	- 27
Auditors' remuneration	410	551	123	174
Printing and related costs	190	263	46	27
Total expenses	18,350	20,629	5,857	6.530
Total experies	69,458	63,286	29,251	17,224
Not element of loss and capital losses				
included in prices of units issued less those in units redeemed	(361)	(582)	440	(188
Provision for Workers' Welfare Fund	(11,710)	2.5	(5,863)	
Net income for the period before taxation	57,387	62,704	23,828	17,036
Taxation	26	02	U.	
Net income for the period after taxation	57,387	62,704	23,828	17,036
Other comprehensive income for the period	5.5	2.5	-	
Unrealised appreciation on re-valuation of				
investments classified as 'available-for-sale' - net	31	18	31	트
Total comprehensive income for the period	9	CO 704	23.859	17.000
	57,418	62,704	23,859	17,036

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

Muhammad Saqib Saleem

Company Secretary & Chief Operating Officer

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Form 7



April 22, 2014

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

Form-7

Subject: Financial results for the nine months and quater 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 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 quater ende as follows:

	Nine months ended			Quarter ended	
	March		Marci		
	2014	2013	2014	2013	
		(Rupe	es in '000'		
Income	50 400	E4 224	40.022	24 524	
Capital gain on sale of investments - net	59,430	54,221	18,633	34,534	
Dividend income	13,193	19,181	6,138	8,554 961	
Income from government securities	4,591	3,757	1,744	70.00	
Profit on bank deposits	3,117	2,694	1,082	930	
Unrealised appreciation / dimiution in value of investments	0.000	4.193	(4 272)	(18,333)	
'at fair value through profit or loss' - net	8,282		(4,273)	26,646	
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	stoner		100000	1000	
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)	and China States	(388)	2011	
Net income for the period before taxation	74,718	60,748	19,026	19,073	
Taxation	49	÷		(2)	
Net income for the period after taxation	74,718	60,748	19,026	19,073	
Other comprehensive income for the period	1		(57)		
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

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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



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 mon	ths ended	Quarter	The state of the s
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	***************************************	Ru	ipees	
Revenue	2			
fanagement fee / investment advisory fee	371,144,514	349,067,036	130,266,574	111,011,309
rocessing and other related income	722,283	609,433	256,664	204,743
rofit on bank deposits	1,612,587	1,291,101	533,913	317,000
apital gain on sale of investments - net	23,493,465	17,323,158	15,197,611	8,885,088
nrealised appreciation on re-measurement of investments			25	
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
otal income	421,838,240	404,181,159	150,973,642	126,397,786
xpenses				450.001.150
dministrative and operating expenses fanagement / investment advisory / processing fee and other	(201,179,552)	(183,532,726)	(68,914,615)	(59,084,459
related income sharing	(58,405,584)	(51,857,925)	(19,302,612)	(16,909,669
inancial charges	(231,038)	(5,018)	(230,588)	(75
otal 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
axation				-:0
- Current	(35,010,674)	(38,700,035)	(13,905,186)	(12,977,586
- Prior	2,418,418	(10,137,654)	7.6	AND ADMINISTRATION OF THE PARTY
- Deferred	(4,617,991)	(58,280) (48,895,969)	(498,221)	(1,742,417
rofit for the period after taxation	124,811,819	119,889,521	48,122,420	35,683,580
arnings per share - basic and diluted (Rupees)	1.73	1.67	0.67	0,50
and the papers are in a consistency of the control of the desired and the desired and the control of the contro	2	8	1	1
			5.	W





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 mont	hs ended	Quarter ended		
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013	
74.5		Rup	ees		
	124,811,819	119,889,521	48,122,420	35,683,580	
_	1			ė.	
	40,986,829	31,905,122	15,034,702	3,785,052	
	40,986,829	31,905,122	15,034,702	3,785,052	

Items that will be reclassified to profit or loss

Other comprehensive income for the period

Profit for the period after taxation

Net unrealised appreciation / (diminution) on remeasurement of 'available for sale' less reclassification adjustment for gain included in the income statement

Items that will not be reclassified to profit or loss

Gain arising on revaluation of fixed assets - net of deferred tax

Total comprehensive income for the period

	40,986,829	31,905,122	15,034,702	3,785,052
	2,438,479		,	٥
	43,425,308	31,905,122	15,034,702	3,785,052
	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





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:

		oths ended		er ended
	31 Marci 2014	2013 (Rupe	31 March 2014 es in '000)—	31 March 2013
Income		trupe	LS III 000)	
Capital gain / (loss) on sale of investments - net	54,079	142,463	18,998	67,924
Dividend income	42,592		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	4,510	1,217
	106,465	196,919	39,446	86,681
Net unrealised appreciation on re-measurement of				11
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	3,031	1,000	1,710	340
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	A 50			
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 neriod before taxation	219,234	164,937	91,922	8,583
Taxation	2	22	2	. 2
Net income for the period after taxation	219,234	164,937	91,922	8,583
OTHER COMPREHENSIVE INCOME		9		B)
Other comprehensive income for the period			55	
Fotal comprehensive income for the period	219,234	164,937	91,922	8,583
	Section 10	-		

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-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 (MCBIIF) 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 mon	Nine months ended		uarter ended	
	31 M	larch	31 M	1 March	
	2014	2013	2014	2013	
the same of the sa	17	(Rupees	in '000)	1	
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			187	28	
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	0.005	
Sales tax and Federal Excise Duty on remuneration of	15,042	10,300	0,144	6,935	
Management Company	6,580	2,960	2,039	4 440	
Remuneration of Central Depository Company of Pakistan	0,560	2,900	2,039	1,110	
Limited - Trustee	2,217	2.173		075	
Annual Fee - Securities and Exchange Commission of Pakistan	1,393	1,351	688 422	875	
Settlement and bank charges	243	1,351		586	
Fees and subscription	179	180	69	35	
Auditors remuneration	57.50	3.55	61	59	
Amortisation of preliminary expenses and floatation costs	407	495	123	180	
Printing and related charges	150 295	150	49	49	
Total expenses			119	49	
Net operating income for the period	30,506	26,117	9,714	9,878	
rect operating income for the period	162,502	156,142	52,335	51,689	
Net element of income and capital gains included in		N.			
prices of units issued less those in units redeemed	(8,368)	15,370	(2,780)	3,107	
Provision for Workers' Welfare Fund	3,083	1970	991	110	
Net income for the period before taxation	151,051	171,512	48,564	54,796	
Taxation	23		-		
Net income for the period after taxation	151,051	171,512	48,564	54,796	
Other comprehensive income for the period	c ====================================	12 #	47	121	
Total comprehensive income for the period	151,051	171,512	48,564	54,796	
Total comprehensive income for the period	101,051	1/1,312	40,004	34,786	

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 Sagib Saleem

Company Secretary & Chief Operating Officer



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Form 7





April 22, 2014

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:

	Man	March 31,		March 31.	
	2014	2013	2014	2013	
Income	-	(Rupees	in '000)		
Capital gain on sale of investments	13,349	23,729	10,848	6,527	
Loss from spread transactions	10,040	(5,598)	10,040	(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	
5-9000 (Alt 9000 Alt	61,378	36,742	26,617	11,392	
Net unrealised appreciation/ (diminution) on re-measurement of investments			20,017	11,002	
classified as financial assets at 'fair value through profit or loss'	3,890	710	2 270	(4 547)	
Total income	65,268	37,452	2,279	9.780	
	Jojens	91,702	20,000	5,700	
Expenses	4.0		- 6		
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	1	1 00	TO THE REAL PROPERTY.	2000	
Limited - Trustee	955	525	334	172	
Annual fee to Securities and Exchange Commission of	0.000	131	0.000		
Pakistan	454	156	159	54	
Brokerage and settlement charges	3,563	1,905	1,177	522	
Amortisation of preliminary expenses	1	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	1.5				
redeemed	8,968	1,504	4,655	1,858	
Provision for workers' welfare fund		14 45	7.52.52.7	ACRES CONTRACTOR OF THE PARTY O	
Provision for Workers Welland (unio	(1,122)		(542)	-	
Net income for the period before taxation	54,963	32,024	26,552	9,373	
Taxation	•	G (#			
Net income for the period after taxation	54,963	32,024	26,552	9,373	
OTHER COMPREHENSIVE INCOME		*			
Not repositional engage before the board to the model of the					
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	
	55,565	02,024	Lologe	5,010	

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,

Company Secretary & Chief Operating Office

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Form-7

Quarter ended



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

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		Quarter	Quarter ended	
	Marc	h 31	March	31	
<i>*</i>	2014	2013	2014	2013	
Income		(Rupees	in '000)	20000	
Capital gain on sale of investments - net	*****		2000000	90212323044	
Dividend income	13,124	32,579	5,759	15,101	
Income from government securities	10,586	16,914	3,306	6,164	
Income from term finance certificates	5,079	6,044	1,689	1,543	
Profit on bank deposits	4,665 2,927	5,930 2,174	1,473	2,090	
Income from preference shares	83	2,174	656 83	691	
Other income	63	76	03	59	
	36,464	63,739	12,966	25,648	
	50,101	00,700	12,500	20,040	
Net unrealised appreciation on re-measurement of investments	1.0000000000000000000000000000000000000		12/2/12/22		
classified as 'at fair value through profit or loss'	25,447	12,150	10,213	(5,520)	
Reversal / (Provision) against term finance certifiacate	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	*			H # 24	
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	3. 3	
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

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

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-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 Cash Management Optimizer (MCBCMOP) 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:

March Marc			Nine months ended		Quarter ended	
Income		15504				
Traceame		2014			2013	
Income from government securities 733,014 653,769 251,796 154,202 Income from reverse repurchase transactions in government securities 168 1,322 Profit to Term Deposit Reciept 87,590 75,455 69,939 40,982 Profit to Term Deposit Reciept 87,590 75,455 69,939 40,982 Profit to Term Deposit Reciept 87,590 75,455 69,939 40,982 Profit to Term Deposit Reciept 75,347 34,166 25,842 Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' 32,230 (2,774 1,124 (2,941) Total income 793,806 842,560 358,327 216,412 Expenses	Income		(Kupee	112 000)	-	
Income from government securities T33,914 655,769 251,776 154,202 Income from reverse repurchase transactions in government Securities T68 T3,222 Profit on Term Deposit Reciept 87,590 75,455 69,939 40,982 Profit on Dank deposits T5,347 34,166 25,842 Profit on Dank deposits T5,347 34,166 358,227 Profit on Dank deposits T5,347 34,166 Profit on Dank deposits T5,347 34,166 358,227 Profit on Dank deposits T5,347 34,166 Profit on Dank deposits T5,472 3	Capital gain on sale of investments - net	* 114	37.441	1 307	(1 672)	
Income from reverse repurchase transactions in government securities 168 1,322 187,590 75,455 69,939 40,982 109,926 75,347 34,166 25,842 393,935 845,334 341,666 25,842 393,935 845,334 341,666 25,842 393,935 845,334 341,666 25,842 393,935 845,334 347,243 341,666 25,842 393,935 845,334 347,243 341,666 25,842 35,979 21,805 32,327 216,412 22,411 22,412 23,533 23,535 24,560 358,327 216,412 23,533 23,535 24,560 358,327 216,412 23,533 23,535	Income from government securities	(1/5/1/27)	100.000	and the second s		
Profit on Fermi Deposit Reciept Profit on bank deposits Profit of bank and Profit or loss Profit of the Profit of th			(3)	231,770	134,202	
Profit on bank deposits 109,926 75,347 34,166 25,842 939,936 845,334 357,203 219,353 Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' 33,896 845,334 357,203 219,353 Total income 935,806 842,360 358,327 216,412 (2.941) Expenses Remuneration of the Management Company 94,490 82,426 35,979 21,805 32,656 13,188 12,435 3,489 Remuneration of Central Depository Company of Pakistan 1,188 12,435 3,489 13,489 13,489 12,435 13,188 12,435 3,489 13,188 12,435 3,489 13,181 1	Profit on Term Deposit Recient	CANTEST .	50407	60.020	40 000	
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' 33,39 (2,774) 1,124 (2,941)		16-27 X-VS				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' 935,806 842,560 358,327 216,412 Expenses Remuneration of the Management Company Sales tax and Federal Excise Duty on Management Fee 32,655 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 7,537 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 of preliminary expenses 751 751 247 247 Brokerage expenses 667 689 173 215 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 redoemed 13,897 (86,475) (4,993) 2,192 Provision for workers' welfare fund (16,098) (12,000) (5,984) (3,774) Net income for the period after taxation 788,809 632,093 293,221 184,897 Other comprehensive income for the period	50,000,000,000,000,000,000,000,000 ES		The second secon		The second secon	
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	Net unrealised (diminution) / appreciation on re-measurement	757,000	Pecten	337,203	219,333	
Total income	of investments classified as 'at fair value through profit or loss'	(3.230)	(2 774)	1 124	(2.041)	
Remuneration of the Management Company Sales tax and Federal Excise Duty on Managemet Fee Remuneration of Central Depository Company of Pakistan Limited - Trustee 7,537 6,662 2,711 2,052			The second secon	-		
Sales tax and Federal Excise Duty on Managemet Fee 32,656 13,188 12,435 3,489 Remueration of Central Depository Company of Pakistan 1,537 6,662 2,711 2,052 2,052 2,052 2,052 2,052 2,052 2,052 2,052 2,053 2,05	Expenses			1 0		
Sales tax and Federal Excise Duty on Managemet Fee 32,656 13,188 12,435 3,489 Remueration of Central Depository Company of Pakistan 1,537 6,662 2,711 2,052 2,052 2,052 2,052 2,052 2,052 2,052 2,052 2,053 2,05	Remuneration of the Management Company	9.1.490	82.426	15 979	21 005	
Remuneration of Central Depository Company of Pakistan Limited - Trustee 7,537 6,662 2,711 2,052			100000000000000000000000000000000000000		a . C	
Limited - Trustee 7,537 6,662 2,711 2,052		34,436	13,100	12,435	3,469	
Annual fee to Securities and Exchange Commission of Pakistan 7,427 5,850 2,695 1,775 Auditor's remuneration 576 635 220 76 Auditor's remuneration 576 635 220 76 76 839 173 247 247 8 Prokerage expenses 667 889 173 215 Other expenses 667 889 173 215 Other expenses 692 691 269 274 8 Prokerage expenses 144,796 111,092 54,729 29,933 Net operating expenses 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 Other comprehensive income for the period after taxation 788,809 632,093 293,221 184,897 Other comprehensive income for the period	1757 TO 1857 TO 1840 TO 1840 TO 1857 T	7.537	6 662	2 711	2.052	
Pukistan Auditor's remuneration Amortisation of preliminary expenses Amortisation of preliminary expenses Frokerage expenses Other expenses Other expenses Other expenses 144,796 Total operating income for the year Net operating income for the year Net element of income / (loss) and capital gains //(losses) included in prices of units issued less those in units redeemed 13,897 Provision for workers' welfare fund (16,098) (12,900) (5,984) Net income for the period before taxation Net income for the period after taxation Net income for the period after taxation 788,809 632,093 293,221 184,897 Other comprehensive income for the period	Annual fee to Securities and Exchange Commission of	,,,,,,	0,002	2,711	2,052	
Auditor's remuneration		7,427	5.850	2.695	1 775	
Amortisation of preliminary expenses 751 751 247 247 Brokerage expenses 667 889 173 215 Cither expenses 692 691 269 274 278 29,933 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 //(iosses) 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	Auditor's remuneration		100000000000000000000000000000000000000	Sec. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10	31000	
Brokerage expenses 667 889 173 215 269 274 274 269 274 274 275 274 275 2	Amortisation of preliminary expenses	1.000000	77000			
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 //(lossex) 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 Other comprehensive income for the period - <	Brokerage expenses		3.66	550.00	1000000	
Total operating expenses	Other expenses	692	691	10.000	100000000000000000000000000000000000000	
Net element of income / (loss) and capital gains //losses) included in prices of units issued less those in units redoemed 13,897 (86,475) (4,393) 2,192 Provision for workers' welfare fund (16,698) (12,900) (5,984) (3,774) Net income for the period before taxation 788,809 632,093 293,221 184,897 Taxation 788,809 632,093 293,221 184,897 Other comprehensive income for the period - - -	Total operating expenses	144,796	111,092	54,729	The second secon	
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 788,809 632,093 293,221 184,897 Other comprehensive income for the period — — —	Net operating income for the year	791,010	731,468	303,598	186,479	
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 788,809 632,093 293,221 184,897 Other comprehensive income for the period — — —	Net element of income / (loss) and capital eaths //losses)		. 8	4		
Net income for the period before taxation 788,869 632,093 293,221 184,897		13,897	(86,475)	(4,393)	2,192	
Taxation Net income for the period after taxation 788,809 632,093 293,221 184,897 Other comprehensive income for the period	Provision for workers' welfare fund	(16,098)	(12,900)	(5,984)	(3,774)	
Net income for the period after taxation 788,809 632,093 293,221 184,897 Other comprehensive income for the period	Net income for the period before taxation	788,809	632,093	293,221	184,897	
Other comprehensive income for the period	Texation	452	120	- S	12	
Other comprehensive income for the period	Net income for the period after taxation	788,809	632,093	293,221	184.897	
	Other comprehensive income for the period	W.	80 800		E()	
Total comprehensive income for the period 788,809 632,093 293,221 184,897	201409 20 10000 201520 2015	S		8 #		
	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 Sattem

Company Secretary & Chief Operating Officer



FORM 7



April 22, 2014

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

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

Dear Sir,

Lahore.

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:

		nths ended rch 31		Quarter ended March 31	
	2014	2013	2014	2013	
Income	Alex	(Rupee	s in '000) -		
Capital gain on sale of investments - net	02/22/2	201013			
Dividend income	3,691	30,042	1,018	11,311	
Income from government securities	7,341	13,439	1,979	2,925	
Income from investment in sukuk bonds	3,380	6,586	1,097	1,780	
Profit on bank deposits	537	0.5	355	· · · · · · · · · · · · · · · · · · ·	
	2,160	111	357	69	
Net unrealised appreciation / (dimiution) 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	200000		115155	1,1,01	
Company	1,234	581	432	169	
Remuneration of Central Depository Company of	Contract of		402	103	
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	- 02	
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	1	3,343	42	59	
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)	(#S/55) VS-	\$30,000	S		
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)	(22,401)	(379)	(11,202)	
127724-117724-11 2.20425 N N N 1					
Net income for the period before taxation	39,904	27,587	18,571	(8,089)	
Taxation		100	*	2. *	
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 Sagib Saleem

Company Secretary & Chief Operating Officer

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Form-7

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 guarter 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:

1014 2013 2014 2015 2014 2015 2014 2015 2014 2015 2014 2015 2014 2015 2014 2015 2014 2015			C	oths ended ch 31,	Quarter ended March 31,	
Income from government securities 581,884 406,850 208,621 167,265 10come from term finance certificates 160,305 209,147 55,411 63,937						
Income from government securities 581,884 406,850 208,621 167,265 10come from term finance certificates 160,305 209,147 55,411 63,937	THE STATE OF THE S		200000	(Rupee	s in '000)—	1499(15)
Capital gain / (loss) on sale of investments				20020000		
Capital gain / (loss) on sale of investments 20,678 84,900 24,302 (5,639) Profit on bank deposits and term deposit receipts 113,624 102,568 37,073 40,823 87,073 40,823 87,073 40,823 87,073 40,823 87,073 40,823 87,073 40,823 87,073 40,823 87,073 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074 87,073 87,074			581,884	406,850	208,621	167,265
Profit on bank deposits and term deposit receipts 113,624 102,586 37,073 40,623 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 266,386 876,491 803,483 325,407 876,493 876,491 876,493 876,			160,305	209,147	55,411	63,937
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' (Provision) / Reversal against debt securities	A TAN () 10 TAN ()		20,678	84,900	24,302	(5,639)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' (Provision) / Reversal against debt securities 6,450 (72,687) - 19,593 (72,687) Total income 893,700 751,301 363,101 258,506 (72,687) Total income 893,700 751,301 363,101 258,506 (72,687) Sales tax and Fedral Excise on remuneration of the Management Company 122,025 96,560 41,260 6,329 (8,966) Remuneration of the Central Depository Company - Trustee 6,896 5,707 2,320 2,240 (9,968) Securities and Exchange Commission of Pakistan 1,816 1,329 1,185 468 (9,968) Securities transaction cost 1,816 1,329 1,329 1,329 1,329 1,329 1,329 1,329 1,329 1,329 1,329 1,329 1,32	Profit on bank deposits and term deposit receipts			The second name of the second	37,073	40,823
Classified as financial assets at fair value through profit or loss' (Provision) / Reversal against debt securities			876,491	803,483	325,407	266,386
CProvision Reversal against debt securities 6,450 (72,687) - 19,593	Net unrealised appreciation / (diminution) on re-measurement of investments					
Total income Sep3,700 751,301 363,101 258,506			10,759	20,505	37,694	(27,473)
Comparison of Management Company 122,025 96,560 41,260 39,551 32,000 39,551 3	(Provision) / Reversal against debt securities	74.	6,450	(72,687)	1170 CO	19,593
Remuneration of Management Company Sales tax and Fedral Excise on remuneration of the Management Company Sales tax and Fedral 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 2	Total income		893,700	751,301	363,101	258,506
Sales tax and Fedral 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	1 D 2 C 3 C C C C C C C C C C C C C C C C C	**				
Remuneration of the Central Depository Company - Trustee 6,896 5,707 2,320 2,240			122,025	96,560	41,260	39,551
Annual fee - Securities and Exchange Commission of Pakistan Securities transaction cost Auditors' remuneration Other expenses Total operating expenses Element of income / (loss) and capital gains / included in the prices of units issued less those in units redeemed Provision for Workers' Welfare Fund Net income for the period after taxation Other comprehensive income for the period Net unrealised (diminution) during the period in the market value of investment classified as available-for-sale 1,978 4,828 2,063 1,978 468 468 468 468 468 468 468 468 468 46			42,172	15,450	14,260	6,329
1,816 1,329 1,185 468 Auditors' remuneration 609 820 228 254			6,896	5,707	2,320	2,240
Auditors' remuneration 609 to the expenses 820 to the expenses 228 to the expenses 254 to 309			6,101	4,828	2,063	1,978
Other expenses 1,024 813 403 309 Total operating expenses 180,643 125,507 61,719 51,129 Flement 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 687,113 655,396 286,513 218,023 Other comprehensive income for the period 687,113 655,396 286,513 218,023 Net unrealised (diminution) during the period in the market value of investment classified as available-for-sale (2,068) - (2,068) - (2,068) -			1,816	1,329	1,185	468
Total operating expenses 180,643 125,507 61,719 51,129			609	820	228	254
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 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) -	AND THE RESIDENCE OF THE PROPERTY OF THE PROPE		1,024	813	403	309
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 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 operating expenses		180,643	125,507	61,719	51,129
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 -			713,057	625,794	301,382	207,377
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 - </td <td></td> <td></td> <td>178812200</td> <td></td> <td>man renered</td> <td>2000000000000</td>			178812200		man renered	2000000000000
Net income for the period before taxation Faxation Net income for the period before taxation Net income for the period after taxation Separate of the period after taxation Other comprehensive income for the period Net unrealised (diminution) during the period in the market value of investment classified as available-for-sale Other comprehensive income for the period in the market value of investment classified as available-for-sale Other comprehensive income for the period in the market value of investment classified as available-for-sale Other comprehensive income for the period in the market value of investment classified as available-for-sale			(11,921)	42,977	(9,022)	15,095
Taxation Net income for the period after taxation Other comprehensive income for the period Net unrealised (diminution) during the period in the market value of investment classified as available-for-sale 1	Provision for Workers' Welfare Fund		(14,023)	(13,375)	(5,847)	(4,449)
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) -	Net income for the period before 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) -	Taxation *	. 3	118	¥.	F	*
Net unrealised (diminution) during the period in the market value of investment classified as available-for-sale (2,068) - (2,068) -	Net income for the period after taxation		687,113	655,396	286,513	218,023
of investment classified as available-for-sale (2,068) - (2,068) -	Other comprehensive income for the period		10			
Total comprehensive income for the period 685,045 655,396 284,445 218,023			(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 Ragib 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-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:

S	6.7 Oderolista 15.50	oths ended ch 31		rter ended arch 31 2013	
	2014	2013	2014	2013	
Income	-	(Rupees	in '000)		
Capital gain on sale of investments - net	40.046	01.771	22.202	***	
Income from government securities	40,846	81,671	22,205	33,562	
Profit on bank accounts	3,731	560	1,182	205	
Dividend income	4,159	2,158	2,141	996	
	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)	
and the second s	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	534.00E		5,000	2,175	
Management Company	3,264	1,193	1,231	396	
Remuneration of Central Depository Company of	, ,,,,,,	,.,,	1,231	330	
Pakistan Limited - Trustee	945	746	357	248	
Annual fee - Securities and Exchange Commission of	1,000		55,	240	
Pakistan	449	354	170	117	
Securities transaction cost	2,973	4,483	1,069	1,559	
Settlement and bank charges	47	54	13	1,339	
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	
a vini capelloto	137,953	138,465	54,530	41,141	
Net element of income / (loss) and capital gains / (losses)	137,733	130,403	34,330	41,141	
included in prices of units issued less those in units redeemed	14,488	(14.005)	15,769	/5 511\	
Provision for Workers' Welfare Fund	T 10 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(14,005)	200000000000000000000000000000000000000	(5,511)	
Provision for Workers Wettare Fund	(3,049)	-	(1,406)	-	
Net income for the period before taxation	149,392	124,460	68,893	35,630	
Taxation	銀電 組	-	= 7	*	
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

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Form 7

MCB-Arif Habib Savings and Investments Limited (formerly: Arif Habib Investments Limited)

Head Office: 8th Floor, Techno City Corporate Tower, Hasrat Mohani Road, Karachi. UAN: (+92-21) 11-11-622-24 (11-11-MCB-AH), 111-468-378 (111-INVEST)

-ax: (+92-21) 32276908, 32276898, URL: www.mcbah.com, Email: info@mcbah.com



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:

(2,790) 55,515 48 3,597 56,370 7,626 63,996	March 31 2013 (Rupeet 182,280 408,403 37,089 445,492 (419)	March 31 2014 s in '000) 5,811 16,269 1,387 23,467	2,169 100,087 10,519
55,515 48 3,597 56,370 7,626	182,280 408,403 37,089 445,492	5,811 16,269 1,387	100,087
55,515 48 3,597 56,370 7,626	37,089 445,492	1,387	100,087
55,515 48 3,597 56,370 7,626	37,089 445,492	1,387	100,087
48 3,597 56,370 7,626	37,089 445,492	1,387	10,519
3,597 56,370 7,626	445,492	THE RESERVE OF THE PARTY OF THE	The second second second second second
3,597 56,370 7,626	445,492	THE RESERVE OF THE PARTY OF THE	The second name of the second name of the second
56,370 7,626	445,492	THE RESERVE OF THE PARTY OF THE	The second second second second second
THE RESERVE AND PARTY AND PERSONS ASSESSMENT OF THE PERSONS ASSESSMENT	(410)		
THE RESERVE AND PARTY AND PERSONS ASSESSMENT OF THE PERSONS ASSESSMENT	(410)		
THE RESERVE AND PARTY AND PERSONS ASSESSMENT OF THE PERSONS ASSESSMENT	(*13)	9,272	(11,615)
	445,073	32,739	101,160
5,716	44,371	1,853	10,679
1,976	7,099	641	1,708
		-	
881	3,832	241	1,070
	1 200 200 100	123	884
2.5 5.5	20.55		163
200000000000000000000000000000000000000		1.000	334
The second second second second			14,907
			A A PERSON
53,624	383,362	29,349	86,253
ar aaa	45.400		(45.540)
25,990	15,189	30,837	(15,513)
(1,592)	(11,617)	(1,203)	(1,401)
78,022	386,934	58,983	69,339
*			:-
78,022	386,934	58,983	69,339
(302)		(392)	
(332)		(002)	
	451 620 359 369 10,372 53,624 25,990 (1,592) 78,022	451 3,272 620 751 359 1,931 455 10,372 61,711 53,624 383,362 25,990 15,189 (1,592) (11,617) 78,022 386,934 78,022 386,934	451 3,272 123 620 751 168 359 1,931 251 369 455 113 10,372 61,711 3,390 53,624 383,362 29,349 25,990 15,189 30,837 (1,592) (11,617) (1,203) 78,022 386,934 58,983 78,022 386,934 58,983

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 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 mor	nths ended	Quarte	r ended
	31 A	31 March 31 March		
	2014	2013	2014	2013
	100		s in '000) -	2010
Income	271	1		
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		
Income from term deposit receipts and commercial papers	31,300		13,193	11,332
Profit on bank deposits		505		
Net unrealised (diminution) / appreciation in fair value of investments	4,947	4,500	2,000	2,042
classified as 'at fair value through profit or loss'		18		
	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			90%	- 6
Remuneration of Management Company	44 270	0.704		
Sales tax and Federal Excise Duty on remuneration of Management	11,773	8,734	3,251	2,845
	1850,000	2000000		
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	11 2025/28514	A See and	95050	91255311
Pakistan	589	437	163	143
Securities transaction cost	173	313	106	56
Settlement and bank charges	260	307	90	82
Fees and subscriptions	159	151	47	53
Legal and professional charges	27	151	200,000,01	2.77
Auditors' remuneration	6745		7	18
	385	371	128	127
Amortization of preliminary expenses and floatation costs	31	150	5.0	49
Printing and related costs	190	175	46	16
Total expenses	18,926	13,025	5,332	4,167
USE of the property of the pro	69,231	32,595	27,282	17,050
Net element of (loss) / income and capital (losses) / gains				
included in prices of units issued less those in units				
redeemed	(1,982)	2.050	(1,608)	(360)
Provision for Workers' Welfare Fund	(6,543)	2000	(1,356)	4
		0.34		
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
The modifier of the period trees taxation	60,000	34,043	24,310	10,090
Other comprehensive (loss) / income for the period				
Unrealised appreciation on re-valuation of			134	
investments classified as 'available-for-sale' - net	200			6.5
investments classified as available-for-sale - net	209		209	
Total comprehensive income for the period	60,815	34,645	24,527	16,690
a normalizative regionalizative from the first Foreign	00,010	24,040	Z-TjOZ I	.0,000

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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FORM 7



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:

	7 2 2 2 1 1 1	oths ended ch 31,		Quarter ended March 31,		
	2014	2013	2014	2013		
INCOME		—— (Rup	ees in '000)		
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 Fedral Excise Duty on performance fee of Management				7 100		
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	12		32	-		
Net income for the period after taxation	197,182	181,628	73,351	41,467		
Other comprehensive income for the period	2	12	4	92		
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.

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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MCB-Arif Habib Savings and Investments Limited (formerly: Arif Habib Investments Limited)

Head Office: 8th Floor, Techno City Corporate Tower, Hasrat Mohani Road, Karachi: UAN: (+92-21) 11-11-622-24 (11-11-MCB-AH), 111-468-378 (111-INVEST)
Fax: (+92-21) 32276908, 32276898, URL: www.mcbah.com, Email: info@mcbah.com



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

Subject: Financial results for the nine months and quarter earled 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		Quarter	er ended		
	Marc	h 31	March	131		
	2014	2013	2014	2013		
Income		(Rupees	in '000)			
Capital gain on sale of investments - net			(1000000)	(0.02) (0.02)		
Dividend income	13,124	32,579 16,914	5,759	15,101		
Income from government securities	5,079	6,044	3,306 1,689	6,164 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	- 22:		
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 certifiacate	2	(2,520)	1 5	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 Other expenses	436	406	130	129		
Total operating expenses	462	456	117	41		
	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		*	*	98		
Net income for the period after trixation	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	3 9 10	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

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:

2	11.000	nths ended		er ended
8		rch 31		rch 31
1	2014	2013	2014	2013
Income		(Rupea	n '000) -	
Capital gain on sale of investments - net				20029
Dividend income	3,691	30,042	1,018	11,311
Income from government securities	7,341	13,439	1,979	2,925
Income from investment in sukuk bonds	3,380	6,586	1,097	1,780
Profit on bank deposits	537	g #	355	-
	2,160	111	357	69
Net unrealised appreciation / (dimiution) 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	4 400	4074	
Sales tax and Federal Excise Duty on remuneration of Management	3,040	4,133	1,274	1,191
Company Company	1,234	581	432	169
Remuneration of Central Depository Company of	1,234	301	432	109
Pakistan Limited - Trustee	520	525	173	470
Annual fee - Securities and Exchange Commission of Pakistan	174	0.0000000000000000000000000000000000000	2,7,7,7	172
Securities transaction cost	688	201	61	58
Settlement and Bank charges	75.55.50	931	287	247
Printing and related cost	219	227	74	82
Fees and subscription	18	. 180	18	
Legal and professional charges	147	136	47	45
Auditors' remuneration	47	37	8	12
	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
Not also and of large of the same of the s	31,879	50,054	12,276	9,173
Net element of income / (loss) and capital gains / (losses)				(#1)
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)	- 2
Net income for the period before taxation	39,904	27,587	18,571	(8,089)
Taxation	(1 ⊕ (3		9.	14
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 Satib Saleem

Company Secretary & Chief Operating Officer

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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 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	Quarter e	ended
	March	31	March	31
	2014	2013	2014	2013
		(Rupees	in '000)	
Income	42.424	20 570	F 750	45 404
Capital gain on sale of investments - net	13,124	32,579 16,914	5,759 3,306	15,101 6,164
Dividend income	10,586 5,079	6,044	1,689	1,543
Income from government securities	4,665	5,930	1,473	2.090
Income from term finance certificates	2,927	2.174	656	691
Profit on bank deposits	83	2,174	83	031
Income from preference shares	0.5	76	03	59
Other income	36,464	63,739	12,966	25,648
Not investigate an analysis of the second	00,101	9911.99	100	3669
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)
classified as at fair value through profit or loss	23,441	12,150	10,213	(0,020)
Reversal / (Provision) against term finance certifiacate	2	(2,520)	-	166
Total income	61,913	73,369	23,179	20,294
Expenses	143	2007000000		
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)	- 8
Net income for the period before taxation	47,176	59,737	18,090	15,683
Taxation				- 5
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 Saerb Saleem Company Secretary & Chief Operating Officer

