



February 19, 2019

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

Subject: Financial results for the Half Year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB DCF Income Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of MCB DCF Income Fund for the half year ended December 31, 2018 as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2018	2017	2018	2017
	(Rupees in '000)			
INCOME				
Income from Government securities	16,164	8,194	7,766	3,714
Income from term finance certificates	65,503	56,480	35,029	27,135
Net loss on sale of investments	(51,184)	(5,230)	(35,621)	(2,252)
Mark-up on bank deposits and term deposit receipt	81,797	101,849	43,841	48,161
Income from Margin Trading System (MTS) - net	6,093	33,049	209	15,924
Dividend income	11,958	44,032	6,951	38,277
Income / (loss) from spread transactions	52,522	(20,094)	27,435	(19,163)
Net unrealised gain / (loss) on derivatives	-	511	(2,581)	(2,562)
Unrealised (diminution) / appreciation on re-measurement of investments classified 'at fair value through profit or loss' - net	(5,886)	(12,900)	9,708	(8,515)
Other income	392	156	271	95
Total income	177,359	206,047	93,008	100,814
Provision against debt securities	-	(483)	-	(242)
EXPENSES				
Remuneration of the Management Company	30,125	46,044	14,184	22,587
Sindh Sales tax on remuneration of the Management Company	3,917	5,986	1,845	2,936
Expenses allocated by the Management Company and related taxes	2,269	3,468	1,068	1,701
Remuneration of the Trustee	2,137	2,956	1,019	1,458
Sindh Sales Tax on trustee fee	278	384	133	190
Annual fee to Securities and Exchange Commission of Pakistan	1,506	2,302	709	1,129
Brokerage and settlement and bank charges	6,477	5,978	3,238	1,155
Laga charges on MTS	-	4,145	-	4,145
Auditors' remuneration	356	414	142	220
Legal and professional charges	120	91	65	37
Others	393	218	197	(10)
Total operating expenses	47,578	71,986	22,600	35,548
Net income from operating activities	129,781	133,578	70,408	65,024
Provision for Sindh Workers' Welfare Fund (SWWF)	(2,596)	(2,672)	(1,408)	(1,301)
Net income for the period before taxation	127,185	130,906	69,000	63,723
Taxation	-	-	-	-
Net income for the period after taxation	127,185	130,906	69,000	63,723
Other comprehensive loss / income for the period:				
Net unrealised diminution on re-measurement of investments classified as 'available-for-sale'	-	(3)	-	2
Total comprehensive income for the year	127,185	130,903	69,000	63,725
Allocation of net income for the period:				
Net income for the period after taxation	127,185	130,906	69,000	63,723
Income already paid on units redeemed	(13,464)	(22,492)	(6,750)	(19,007)
	113,721	108,414	62,250	44,716
Accounting income available for distribution:				
- Relating to capital gains	-	-	9,708	-
- Excluding capital gains	113,721	108,414	52,542	44,716
	113,721	108,414	62,250	44,716

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary



February 19, 2019

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

Subject: Financial results for the Half Year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Cash Management Optimizer, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of MCB Cash Management Optimizer for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Rupees in '000)		(Rupees in '000)	
INCOME				
Capital (loss) / gain on sale of investments - net	(13,371)	728	(14,025)	212
Profit on term deposits	26,796	32,636	21,518	18,763
Profit on bank deposits	335,021	311,492	182,107	157,330
Income from government securities	254,581	-	173,197	14,099
Income from commercial papers	19,942	1,356	14,677	397
Income on letter of placement	6,993	-	6,993	-
	629,963	346,212	384,467	190,801
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	18,163	-	-
Total income	629,963	364,375	384,467	190,801
EXPENSES				
Remuneration of Management Company	49,878	36,437	29,524	19,080
Sindh Sales tax and Federal Excise Duty on Management fee	6,484	4,737	3,838	2,481
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,576	4,573	3,126	2,362
Sindh Sales tax on remuneration of Central Depository Company of Pakistan Limited- Trustee	725	595	407	308
Annual fee of Securities and Exchange Commission of Pakistan	5,552	4,299	3,199	2,244
Allocated expenses and related taxes	7,160	6,477	3,614	3,380
Legal and professional	90	89	45	35
Brokerage expenses	235	80	178	23
Auditor's remuneration	452	550	226	251
Other expenses	431	306	210	110
Total operating expenses	76,583	58,143	44,367	30,274
Net income from operating activities	553,379	306,232	340,099	160,527
Provision for Sindh Workers' Welfare Fund (SWWF)	11,067	6,125	6,801	3,211
Net income for the period before taxation	542,313	300,107	333,299	157,316
Taxation	-	-	-	-
Net income for the period after taxation	542,313	300,107	333,299	157,316
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	542,313	300,107	333,299	157,316
Allocation of net income for the period:				
Net income for the period	542,313	300,107	333,299	157,316
Income already paid on units redeemed	(30,487)	(88,039)	(21,951)	(72,378)
	511,826	212,068	311,348	84,938
Accounting income available for distribution				
- Relating to capital gains	-	-	(455,00)	-
- Excluding capital gains	511,826	212,068	311,803	84,938
	511,826	212,068	311,348	84,938

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary



MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 19, 2019

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

Subject:

Financial results for the Half year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Asset Allocation Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of MCB Pakistan Allocation Fund for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- (Rupees in '000) -----				
INCOME				
Income from Government securities	30,419	23,869	18,020	9,797
Capital loss on sale of investments - net	(11,751)	(39,932)	(34,401)	(35,149)
Income from term finance certificates	9,317	4,241	5,040	2,047
Income from commercial papers	-	15	-	15
Dividend income	41,973	26,860	19,522	14,093
Profit on bank deposits and term deposit receipts	22,794	39,405	9,906	19,794
Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss' - net	(239,508)	(126,025)	(186,739)	(36,058)
Other income	224	11	210	7
Total income	(146,532)	(71,556)	(168,442)	(25,454)
EXPENSES				
Remuneration of the Management Company	31,266	32,438	15,061	15,413
Sindh Sales Tax and Federal Excise Duty on remuneration of the Management Company	4,065	4,217	1,958	2,004
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,067	2,126	1,004	1,023
Sindh Sales Tax on remuneration of Trustee	269	276	131	133
Securities and Exchange Commission of Pakistan - annual fee	1,485	1,541	715	732
Allocated expenses	1,766	1,833	850	871
Selling and marketing expenses	6,252	6,487	3,011	3,082
Brokerage and settlement charges	8,567	8,468	4,965	3,171
Legal and professional charges	91	87	-	34
Auditors' remuneration	447	549	248	209
Other expenses	247	235	148	118
Total expenses	56,522	58,257	28,091	26,790
Net loss for the period before taxation	(203,054)	(129,813)	(196,533)	(52,244)
Taxation	-	-	-	-
Net loss for the period	(203,054)	(129,813)	(196,533)	(52,244)
Other comprehensive income for the period				
Unrealised diminution in fair value of investments classified as 'available-for-sale' - net	-	(9,579)	-	(8,667)
Total comprehensive income for the year	(203,054)	(139,392)	(196,533)	(60,911)
Allocation of net loss for the period:				
Net Loss for the period	(203,054)	(129,813)	(196,533)	(52,244)
Income already paid on units redeemed	-	-	-	-
	(203,054)	(129,813)	(196,533)	(52,244)
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900

UAN: (+92-21) 11-11-62224 (11-11-MCB-AH), 111-468-378 (111-INVEST), Fax: (+92-21) 35316080, 35316081, URL: www.mcbah.com, Email: info@mcbah.com



February 19, 2019

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

Subject: Financial results for the Half year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Cash Management Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of Pakistan Cash Management Fund for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- (Rupees in '000) -----				
INCOME				
Mark-up on bank deposits	4,446	9,657	1,946	4,669
Income from Government securities	10,694	19,113	5,614	5,282
Capital (loss) / gain on sale of investments classified as 'at fair value through profit or loss' - net	(533)	289	(406)	243
Back end load	-	10	-	-
Total income	14,607	29,069	7,154	10,194
EXPENSES				
Remuneration of the Management Company	1,460	2,904	716	1,017
Sales tax on remuneration of the Management Company	190	378	93	132
Expenses allocated by the Management Company and related taxes	199	532	90	185
Remuneration of the Trustee	1,200	1,200	600	600
Sales tax on remuneration of the Trustee	156	156	78	78
Annual fee to SECP	132	354	60	123
Auditors' remuneration	361	274	243	137
Brokerage, settlement charges	13	104	5	8
Legal and other professional charges	305	235	146	108
Printing and stationery	21	52	(4)	32
Other expenses	28	69	17	37
Total expenses	4,065	6,258	2,044	2,457
Net income from operating activities	10,542	22,811	5,110	7,737
Provision for Sindh Workers' Welfare Fund (SWWF)	211	456	102	155
Net income for the period before taxation	10,331	22,355	5,008	7,582
Taxation				
Net income for the period after taxation	10,331	22,355	5,008	7,582
Other comprehensive income for the period				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the year	10,331	22,355	5,008	7,582
Allocation of net income for the period:				
Net income for the period after taxation	10,331	22,355	5,008	7,582
Income already paid on units redeemed	(2,030)	(10,655)	(1,449)	(7,103)
	8,301	11,700	3,559	479
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	8,301	11,700	3,559	479
	8,301	11,700	3,559	479

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary



MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 19, 2019

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

Subject:

Financial results for the Half Year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Active Allocation Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of Alhamra Islamic Active Allocation Fund for the half year ended December 31, 2018 as follows:

	Half year ended December 31, 2018			Half year ended December 31, 2017			Quarter ended December 31, 2018			Quarter ended December 31, 2017		
	Alhamra Islamic Active Allocation Plan - I	Alhamra Islamic Active Allocation Plan - II	Total	Alhamra Islamic Active Allocation Plan - I	Alhamra Islamic Active Allocation Plan - II	Total	Alhamra Islamic Active Allocation Plan - I	Alhamra Islamic Active Allocation Plan - II	Total	Alhamra Islamic Active Allocation Plan - I	Alhamra Islamic Active Allocation Plan - II	Total
(Rupees in '000)												
INCOME												
Gain / (loss) on sale of investments - net	1,284	(16,453)	(15,169)	(48,572)	(6,910)	(55,482)	3,276	(16,453)	(13,177)	(37,557)	2,073	(35,484)
Net unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss	6,451	(2,964)	3,487	(80,490)	6,266	(74,224)	3,644	(3,066)	578	8,887	6,315	15,202
Profit on bank balances	2,896	654	3,550	2,418	1,126	3,544	1,543	280	1,823	1,113	722	1,835
Dividend income	259	151	410	-	-	-	-	-	-	-	-	-
Other income	449	245	694	1,552	101	1,653	353	115	468	506	56	562
Total income / (expenses)	11,339	(18,367)	(7,028)	(125,092)	583	(124,509)	8,816	(19,124)	(10,308)	(27,051)	9,166	(17,885)
EXPENSES												
Remuneration of the Management Company	359	82	441	422	189	611	170	29	199	199	132	331
Sindh sales tax on remuneration of the Management Company	47	11	58	54	25	79	22	4	26	25	18	43
Remuneration of the Trustee	587	353	940	618	289	907	294	174	468	306	189	495
Sindh sales tax on remuneration of the Trustee	76	46	122	80	38	118	38	23	61	39	25	64
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	674	373	1,047	704	289	993	339	184	523	340	200	540
Allocated expenses	801	444	1,245	837	344	1,181	402	219	621	404	238	642
Auditors' remuneration	131	73	204	175	52	227	74	41	115	98	35	133
Amortisation of preliminary expenses and floatation costs	1,240	-	1,240	1,260	-	1,260	610	-	610	630	-	630
Printing charges	16	8	24	(24)	14	(10)	-	1	1	(60)	6	(54)
Settlement and bank charges	4	10	14	6	6	12	3	6	9	-	-	-
Listing fee	9	5	14	13	1	14	5	2	7	6	1	7
Legal and professional charges	70	40	110	82	18	100	35	20	55	33	13	46
Provision against Sindh Workers' Welfare Fund	146	-	146	-	-	-	136	-	-	-	-	-
Total expenses	4,160	1,445	5,605	4,227	1,265	5,492	2,128	703	2,695	2,020	857	2,877
Net income / (loss) for the period before taxation	7,179	(19,812)	(12,633)	(129,319)	(682)	(130,001)	6,688	(19,827)	(13,003)	(29,071)	8,309	(20,762)
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net income / (loss) for the period	7,179	(19,812)	(12,633)	(129,319)	(682)	(130,001)	6,688	(19,827)	(13,003)	(29,071)	8,309	(20,762)
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	7,179	(19,812)	(12,633)	(129,319)	(682)	(130,001)	6,688	(19,827)	(13,003)	(29,071)	8,309	(20,762)
<i>Allocation of net income for the period:</i>												
Net income / (loss) for the period	7,179	(19,812)	(12,633)	(129,319)	(682)	(130,001)	6,688	(19,827)	(13,003)	(29,071)	8,309	(20,762)
Income already paid on units redeemed	(1,000)	-	-	-	-	-	(1,000)	-	-	-	-	-
	6,179	(19,812)	(12,633)	(129,319)	(682)	(130,001)	5,688	(19,827)	(13,003)	(29,071)	8,309	(20,762)
<i>Accounting income available for distribution:</i>												
- Relating to capital gains	6,179	-	-	-	-	-	5,688	-	-	-	-	-
- Excluding capital gains	-	-	-	-	-	-	-	-	-	-	-	-
	6,179	-	-	-	-	-	5,688	-	-	-	-	-

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,


Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900

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February 19, 2019

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

Subject: Financial results for the Half Year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Income Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of Alhamra Islamic Income Fund for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	2017	December 31, 2018	2017
(Rupees in '000)				
INCOME				
Income from government securities	543	5,467	23	491
Capital (loss) / gain on sale of investments - net	(589)	(1,162)	(586)	2,038
Income from term finance certificates	28,258	19,048	15,469	12,294
Profit on bank deposits	65,360	35,207	33,310	13,990
Income on musharka certificate	274	17,050	-	17,050
Income on commercial paper	8,540	89	396	89
Amortization on commercial papers	11,757	-	11,757	-
Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss' - net	(3,848)	(1,481)	(2,065)	(2,394)
Total income	110,295	74,218	58,304	43,558
EXPENSES				
Remuneration of the Management Company	11,123	7,584	5,950	4,306
Sindh Sales Tax and Federal Excise Duty on remuneration of the Management Company	1,446	986	773	560
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,581	1,522	773	822
Sindh Sales Tax on remuneration of Trustee	206	198	101	107
Securities and Exchange Commission of Pakistan - annual fee	1,017	965	493	536
Allocated expense	1,532	1,453	742	807
Securities transaction cost	23	105	23	44
Provision for Sindh Workers' Welfare Fund	1,843	1,205	977	717
Settlement and bank charges	108	113	46	52
Fees and subscriptions	198	140	91	9
Legal and professional charges	110	91	55	37
Shariah advisory fee	453	450	225	225
Auditors' remuneration	328	339	183	164
Printing and related costs	24	-	(1)	-
Total expenses	19,992	15,151	10,431	8,386
Net income for the period before taxation	90,303	59,067	47,873	35,172
Taxation	-	-	-	-
Net income for the period	90,303	59,067	47,873	35,172
Other comprehensive income for the period				
Unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through other comprehensive income' - net	-	-	-	-
Total comprehensive income for the period	90,303	59,067	47,873	35,172
Allocation of net income for the period:				
Net income for the period	90,303		47,873	
Income already paid on units redeemed	(45,955)		(39,931)	
Accounting income available for distribution	44,348		7,942	
- Relating to capital gains	-		-	
- Excluding capital gains	44,348		7,942	
	44,348		7,942	

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900

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February 19, 2019

Form 7

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

Subject:

Financial results for the Half year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Income Enhancement Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of Pakistan Income Enhancement Fund for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
(Rupees in '000)				
INCOME				
Income from government securities	1,149	2,541	508	1,346
Income from Term Finance Certificates	22,908	21,394	11,804	11,154
Profit on bank deposits	17,523	25,828	10,224	18,233
Capital loss on sale of investments - net	(606)	(1,107)	(391)	(652)
Income from Term Deposit Receipts	-	7,310	-	3,090
Dividend income	-	1,980	-	1,980
Markup income on margin trading system	-	7,129	-	3,729
Dividend income	-	-	-	-
Loss on spread transactions	-	(1,327)	-	(1,388)
Income from commercial papers	1,705	5,275	-	1,477
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net	(509)	(1,513)	2,786	(3,719)
Provision charged against non-performing debt securities	-	-	-	-
Other income	6	402	-	92
Total income	42,176	67,910	24,931	35,342
EXPENSES				
Remuneration of Management Company	6,124	10,212	3,149	5,623
Sindh sales tax on remuneration of Management Company	796	1,328	409	731
Remuneration of Central Depository Company of Pakistan Limited - Trustee	799	1,265	384	698
Sindh Sales tax on remuneration of Central Depository Company of Pakistan Limited - Trustee	104	164	50	90
Annual fee to Securities and Exchange Commission of Pakistan	361	738	171	427
Allocated expenses including indirect taxes	545	1,112	259	643
Securities transaction cost	224	682	115	383
Professional charges on marginal trading system	-	837	-	784
Fees and subscription	308	219	138	218
Legal and professional charges	91	83	47	-
Auditors' remuneration	337	336	205	153
Bank charges	72	108	33	52
Other expenses	25	9	(0)	(414)
Total expenses	9,786	17,053	4,961	9,388
Net income from operating activities	32,390	50,817	19,970	25,954
Provision for Sindh Workers' Welfare Fund (SWWF)	647	1,016	398	519
Net income for the period before taxation	31,743	49,801	19,572	25,435
Taxation	-	-	-	-
Net income for the period after taxation	31,743	49,801	19,572	25,435
Net income for the period after taxation	31,743	49,801	19,572	25,435
Unrealised diminution on re-measurement of investments classified as 'available-for-sale' - net	-	(146)	-	(53)
Total comprehensive income for the period	31,743	49,655	19,572	25,372
Allocation of net income for the period:				
Net income for the period	31,743	49,801	19,572	25,435
Income already paid on units redeemed	(5,009)	(10,805)	(2,511)	(5,941)
Accounting income available for distribution	26,734	38,996	17,061	18,494
- Relating to capital gains	-	-	2,786	-
- Excluding capital gains	26,734	38,996	14,275	18,494
	26,734	38,996	17,061	18,494

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary