



Under Sealed Cover

2022-2023/FAD/KS/11207

Form 7

April 17, 2022

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

Subject: Financial results for the Nine months ended March 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **MCB Pakistan Sovereign Fund**, in their meeting held at Head Office, Karachi, on Friday, April 14, 2022 at 11:00 a.m, approved the financial results of MCB Pakistan Sovereign Fund for the nine months ended March 31, 2023 as follows:

	------(Un-audited)-----			
	Nine months ended		Quarter ended	
	March 31,		March 31,	
2023	2022	2023	2022	
----- (Rupees in '000) -----				
INCOME				
Income from government securities	69,248	42,305	27,163	14,611
Capital Gain / (loss) on sale of investments - net	5,748	(1,868)	(1,216)	(1,005)
Profit on bank deposits	13,942	7,086	1,235	3,271
Unrealised (diminution) / appreciation in fair value of investments classified 'at fair value through profit or loss' - net	(12,743)	(424)	(8,504)	95
Total income	76,195	47,099	18,677	16,972
EXPENSES				
Remuneration of the Management Company	2,879	5,409	652	1,765
Sindh Sales Tax on remuneration of the Management Company	376	703	85	229
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	277	315	87	91
Sindh Sales Tax on remuneration of Trustee	36	41	11	12
Securities and Exchange Commission of Pakistan - annual fee	101	108	32	33
Allocated expenses	705	538	238	165
Marketing and selling expenses	1,859	1,931	793	461
Brokerage expenses	321	91	44	25
Legal and professional expenses	158	1,471	76	42
Auditors' remuneration	489	412	148	135
Other expenses	689	593	207	195
Total expenses	7,890	11,610	2,374	3,151
Net income from operating activities	68,305	35,489	16,303	13,821
Reversal against Sindh Workers' Welfare Fund	-	13,419	-	-
Net income for the period before taxation	68,305	48,908	16,303	13,821
Taxation	-	-	-	-
Net income for the period after taxation	68,305	48,908	16,303	13,821
Allocation of net income for the period:				
Net income for the period	68,305	48,908		
Income already paid on units redeemed	(13,340)	(8,493)		
	54,966	40,415		
Accounting income available for distribution:				
- Relating to capital gains	-	-		
- Excluding capital gains	54,966	40,415		
	54,966	40,415		

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

Yours truly,

Altat Ahmad Faiza
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi

UAN: (+92-21) 11-11-622-24 (11-11-MCB-AH)

URL: www.mcbah.com, Email: info@mcbah.com

MS2