



2022-2023/FAD/KS/11226  
April 17, 2023

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 Stock Market Fund, in their meeting held at Head Office, Karachi, on Friday, April 14, 2023 at 11:00 a.m, approved the financial results of MCB Pakistan Stock Market 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) -----				
<b>INCOME</b>				
(Loss) / gain on sale of investments - net	(75,800)	(594,620)	(31,939)	(211,387)
Dividend income	438,482	578,976	104,956	209,158
Income from Government securities	3,677	279	-	-
Profit on balances with banks	28,562	23,838	6,749	8,506
Unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss' - net	(644,165)	(319,539)	76,148	65,798
Other income	251	108	88	44
<b>Total Income</b>	<b>(248,993)</b>	<b>(310,958)</b>	<b>156,002</b>	<b>72,119</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	112,616	172,954	28,736	51,779
Sindh Sales Tax on remuneration of the Management Company	14,640	22,484	3,736	6,731
Remuneration of the Trustee	6,382	9,507	1,684	2,944
Sindh Sales Tax on remuneration of the Trustee	830	1,236	219	383
Annual fee of the Securities and Exchange Commission of Pakistan	1,126	1,751	287	539
Allocated expenses	5,631	8,755	1,437	2,696
Selling and marketing expenses	73,199	113,821	18,677	35,058
Auditors' remuneration	999	916	298	300
Securities transaction cost	24,879	2,805	8,580	(24,584)
Settlement and bank charges	1,981	39,966	624	37,944
Legal and professional charges	157	513	76	42
Fees and subscriptions	21	21	7	7
(Reversal) / provision for Sindh Workers' Welfare Fund	-	(120,605)	-	-
<b>Total expenses</b>	<b>242,461</b>	<b>254,124</b>	<b>64,361</b>	<b>113,839</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(491,454)</b>	<b>(565,081)</b>	<b>91,640</b>	<b>(41,721)</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(491,454)</b>	<b>(565,081)</b>	<b>91,640</b>	<b>(41,721)</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive (loss) / income for the period</b>	<b>(491,454)</b>	<b>(565,081)</b>	<b>91,640</b>	<b>(41,721)</b>
<b>Allocation of net income for the period</b>				
Net income for the period	-	-	-	-
Income already paid on units redeemed	-	-	-	-
<b>Accounting income available for distribution:</b>				
- 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,

  
Altaf Ahmad Farooq  
Company Secretary