



MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 3

2023-24FAD/KS/11772
July 27, 2023

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

Subject: Financial results for the year ended June 30, 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 Wednesday, July 26, 2023 at 3:00 p.m, approved the financial results of **MCB Pakistan Sovereign Fund** for the year ended June 30, 2023 as follows:

	For the year ended	
	June 30, 2023	June 30, 2022
	----- (Rupees in '000) -----	
INCOME		
Gain / (loss) on sale of investments - net	4,498	(3,290)
Income from Government securities	98,700	59,220
Markup on deposits with banks	17,819	11,311
Unrealised loss on re-measurement of investments at fair value through profit or loss' - net	(13,468)	(1,038)
Total income	107,549	66,203
EXPENSES		
Remuneration of MCB-Arif Habib Savings and Investments Limited - Management Company	3,714	7,339
Sindh sales tax on remuneration of Management Company	483	954
Allocated expense and related taxes	940	696
Marketing and selling expense	2,731	2,375
Remuneration of Central Depository Company of Pakistan Limited - Trustee	363	402
Sindh Sales Tax on remuneration of Trustee	47	52
Annual fee of Securities and Exchange Commission of Pakistan	132	139
Auditors' remuneration	728	550
Brokerage, printing and bank charges	777	388
Legal and other professional charges	713	1,686
Total expenses	(10,628)	(14,581)
Net income from operating activities	96,921	51,622
Reversal of provision for Sindh Worker's Welfare Fund (SWWF)	-	(13,419)
Net income from operating activities	96,921	65,041
Taxation	-	-
Net income for the year after taxation	96,921	65,041
Other comprehensive income	-	-
Total comprehensive income for the year	96,921	65,041
Allocation of net income:		
Net income after taxation	96,921	65,041
Income already paid on units redeemed	(20,987)	(22,418)
	75,934	42,623
Accounting income available for distribution:		
- Relating to capital gains	-	-
- Excluding capital gains	75,934	42,623
	75,934	42,623

Earnings per unit (EPU) is not disclosed as the management is of the opinion the 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 Ahmed Faisal
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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