



**MCB-ARIF HABIB**  
Savings and Investments Limited

Under Sealed Cover

Form 3

2023-24/FAD/KS/11787  
July 27, 2023

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

**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 Stock Market 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 Stock Market Fund for the year ended June 30, 2023 as follows:

	<u>For the year ended</u>	
	<u>June 30,</u> <u>2023</u>	<u>June 30,</u> <u>2022</u>
	----- (Rupees in '000) -----	
<b>INCOME</b>		
Financial income on		
- Government securities-Market Treasury Bills	3,677	279
- Bank balances	44,342	34,500
Dividend income	536,451	676,789
Loss on sale of investments - net	(159,784)	(789,772)
Unrealised loss on re-measurement of investments classified as at fair value through profit or loss - net	(422,659)	(1,383,402)
Other income	344	156
<b>Total Income</b>	<b>2,371</b>	<b>(1,461,450)</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	139,616	220,935
Sindh Sales Tax on remuneration of the Management Company	18,150	28,722
Remuneration of the Trustee	7,981	12,155
Sindh Sales Tax on remuneration of the Trustee	1,037	1,580
Annual fee of the Securities and Exchange Commission of Pakistan	1,396	2,231
Allocated expenses	6,981	11,154
Selling and marketing expenses	90,750	145,009
Auditors' remuneration	1,300	1,120
Securities transaction cost	30,699	48,973
Settlement and bank charges	2,454	4,079
Legal and professional charges	174	52
Fees and subscriptions	28	28
Other charges	40	39
<b>Total expenses</b>	<b>300,606</b>	<b>476,077</b>
<b>Net loss for the year from operations</b>	<b>(298,235)</b>	<b>(1,937,527)</b>
Reversal of Provision for Sindh Workers' Welfare Fund (SWWF)	-	120,605
<b>Net loss for the year before taxation</b>	<b>(298,235)</b>	<b>(1,816,922)</b>
Taxation	-	-
<b>Net loss for the year after taxation</b>	<b>(298,235)</b>	<b>(1,816,922)</b>
Other comprehensive income for the year	-	-
<b>Total comprehensive loss for the year</b>	<b>(298,235)</b>	<b>(1,816,922)</b>
<b>Allocation of net income for the year</b>		
Net loss for the year after taxation	-	-
(Loss) / 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 Ahmed Faisal  
Company Secretary

**MCB-Arif Habib Savings and Investments Limited**

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