Bachat ka Doosra Naam

October 21, 2014

Under sealed cover

Form 7

The General Manager
The Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial results for the quarter ended September 30, 2014.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings and Investments Limited the management company of **Pakistan Income Fund** in their meeting held at MCB House, Lahore, on Monday October 20, 2014 at 3:30 p.m. approved the financial results of Pakistan Income Fund for the quarter ended September 30, 2014 as follows:

	September 30, 2014	September 30, 2013
	------(Rupees in 000) ------	
INCOME		
Income from government securities	**10,895**	13,147
Income from term finance certificates	**10,673**	11,508
Profit on bank deposits	**1,485**	2,166
Capital gain / (loss) on sale of investments - net	**7,369**	(1,451)
	30,423	25,370
Net unrealised appreciation on re-measurement of investments at fair value through profit or loss	**6,418**	2,473
Total income	**36,842**	27,843
EXPENSES		
Remuneration of Management Company	**3,822**	3,489
Sales tax and Federal Excise Duty on remuneration of Management Company	**1,277**	1,843
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**431**	439
Securities and Exchange Commission of Pakistan - annual fee	**191**	198
Settlement and bank charges	**103**	161
Fees and subscription	**48**	-
Auditors' remuneration	**126**	126
Provision against non-performing investments - net	**3,052**	2,341
Other Expenses	**-**	138
Total expenses	**9,050**	8,735
Net income from operating activities	**27,792**	19,108
Element of loss and capital losses included in the prices of units issued less those in units redeemed	**(229)**	(471)
Provision for Workers' Welfare Fund	**(551)**	(1,438)
Net income for the year before taxation	**27,012**	17,199
Taxation	**-**	-
Net income for the year after taxation	**27,012**	17,199
Other comprehensive income for the year		
Net unrealised appreciation in value of investments classified as 'available for sale'	**617**	-
Total comprehensive income for the year	**27,629**	17,199

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 requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

Muhammad Saqib Saleem
Company Secretary & Chief Operating Officer

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