Bachat ka Doosra Naam

Under Sealed Cover

Form - 3

August 10, 2015

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

Subject: **Financial results for the year ended June 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited the management company of **Pakistan Income Fund** in their meeting held at MCB House, Lahore, on Friday, August 07, 2015 at 4:00 p.m, approved the financial results of Pakistan Income Fund for the year ended June 30, 2015 as follows:

	2015	2014
	(Rupees in '000')	
INCOME		
Income from government securities	65,297	55,975
Income from term finance certificates	36,064	50,752
Profit on bank deposits	8,645	6,502
Capital gain / (loss) on sale of investments - net	24,988	(1,139)
Unrealised appreciation on re-measurement of investments at fair value through profit or loss - net	4,792	5,059
Total income	139,786	117,149
EXPENSES		
Remuneration of Management Company	15,876	15,145
Sales tax and Federal Excise Duty on remuneration of Management Company	5,302	5,234
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,750	1,704
Securities and Exchange Commission of Pakistan - annual fee	794	757
Legal, professional and other charges	863	265
Settlement and bank charges	429	496
Fees and subscription	290	217
Auditors' remuneration	614	589
Printing and related costs	124	31
(Reversal) / provision against non-performing investments - net	(1,873)	2,014
Total expenses	24,169	26,452
Net income from operating activities	115,617	90,697
Element of gain / (loss) and capital gain / (losses) included in prices of units issued less those in units redeemed - net	1,464	(523)
Provision for Workers' Welfare Fund	(2,342)	(12,119)
Net income for the year before taxation	114,739	78,055
Taxation	-	-
Net income for the year after taxation	114,739	78,055
Other comprehensive income for the year		
Items that may be classified to profit and loss account		
Unrealised (diminution) / appreciation in value of investments classified as 'available for sale' - net	(1,525)	107
Total comprehensive income for the year	113,214	78,162

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,

M. Saqib

Muhammad Saqib Saleem
Chief Financial Officer & Company Secretary