Bachat ka Doosra Naam

Under sealed cover

October 19, 2015 **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, 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 (PIF)** in their meeting held at MCB Tower, Karachi, on Friday October 16, 2015 at 3:00 pm , approved the financial results of Pakistan Income Fund for the quarter ended September 30, 2015 as follows:

	(Unaudited)	
	September 30, 2015	September 30, 2014
	(Rupees in '000)	
INCOME		
Income from government securities	**17,540**	10,895
Income from term finance certificates	**7,542**	10,673
Profit on bank deposits and term deposit receipts	**1,984**	1,487
Capital gain on sale of investments - net	**1,403**	7,369
	28,469	30,424
Net unrealised appreciation on re-measurement of investments at fair value through profit or loss	**1,138**	6,418
Total income	**29,607**	36,842
EXPENSES		
Remuneration of Management Company	**4,449**	3,822
Sales tax and Federal Excise Duty on remuneration of Management Company	**1,434**	1,277
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**531**	431
Securities and Exchange Commission of Pakistan - annual fee	**222**	191
Settlement and bank charges	**147**	103
Fees and subscription	**100**	48
Auditors' remuneration	**172**	126
Printing and related costs	**43**	-
Provision against non-performing investments - net	**1,699**	3,052
Total expenses	**8,797**	9,050
Net income from operating activities	**20,810**	27,792
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed		
Arising from capital gain and unrealised gain	**493**	(49)
Arising from other income	**(44)**	(180)
Provision for Workers' Welfare Fund	**-**	(551)
Net income for the year before taxation	**21,259**	27,012
Taxation	**-**	-
Net income for the year after taxation	**21,259**	27,012
Other comprehensive income:		
Net unrealised appreciation in value of investments classified as 'available for sale'	**7,058**	617
Total comprehensive income for the period	**28,317**	27,629

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 Financial Accounts for distribution amongst the members of the Exchange.

Yours truly,

M. Saqib

Muhammad Saqib Saleem
Chief Financial Officer & Company Secretary