Bachat ka Doosra Naam
MCB ARIF HABIB

Under sealed cover

Form 3

August 8, 2016

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

Subject: **Financial results for the year ended June 30, 2016.**

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 Tower, Karachi, on Friday, August 05, 2016 at 03:30 p.m, approved the financial results of Pakistan Income Fund for the year ended June 30, 2016 as follows:

	June 30, 2016	June 30, 2015
	(Rupees in '000)	
INCOME		
Income from government securities	**63,431**	65,297
Income from term finance certificates	**24,729**	36,064
Profit on bank deposits	**14,969**	8,645
Capital (loss) / gain on sale of investments - net	**(64)**	24,988
Unrealised appreciation in value of investments at fair value through profit or loss - net	**1,650**	4,792
(Provision) / reversal against non-performing investments - net	**(2,895)**	1,873
Other income	**286**	-
Total income	**102,106**	141,659
EXPENSES		
Remuneration of the Management Company	**18,181**	15,876
Sales tax and Federal Excise Duty on remuneration of the Management Company	**5,862**	5,302
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	**1,880**	1,750
Sindh sales tax on Remuneration of the Trustee	**263**	-
Securities and Exchange Commission of Pakistan - annual fee	**909**	794
Allocated expenses	**818**	-
Legal, professional and other charges	**104**	863
Settlement and bank charges	**604**	429
Fees and subscriptions	**322**	290
Auditors' remuneration	**677**	614
Printing and related costs	**211**	124
Total expenses	**29,831**	26,042
Net income from operating activities	**72,275**	115,617
Net element of (loss)/ income and capital (losses)/ gains included in prices of units issued less those in units redeemed		
- arising from capital gain and unrealised gain	**(498)**	380
- arising from other income	**(12,098)**	1,084
	(12,596)	1,464
Provision for Workers' Welfare Fund	**-**	(2,342)
Net income for the year before taxation	**59,679**	114,739
Taxation	**-**	-
Net income for the year after taxation	**59,679**	114,739
Other comprehensive income for the year		
Items that may be reclassified to profit and loss account		
Unrealised appreciation / (diminution) in value of investments classified as available for sale - net	**(183)**	(1,525)
Total comprehensive income for the year	**59,496**	**113,214**

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,

Abdul Basit
Company Secretary

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