

August 8, 2016

Form 3

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,

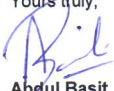
We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **Pakistan Income Fund** in their meeting held at MCB Tower, Karachi, on Friday, August 05, 2016 at 03:30 p.m, approved the financial results of Pakistan Income Fund for the year 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