



# MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

April 20, 2018

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

**Subject:**

**Financial results for the Nine Months ended March 31, 2018**

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 Thursday, April 19, 2018 at 3:00 p.m. approved the financial results of Pakistan Income Fund for the nine months ended March 31, 2018 as follows:

	Unaudited			
	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	(Rupees in '000)			
<b>INCOME</b>				
Income from Government securities	3,461	13,584	1,770	998
Income from term finance certificates	19,132	15,599	7,822	5,012
Net (loss) / gain on sale of investments	1,598	(8,014)	2,291	(4,792)
Mark-up on bank deposits and term deposit receipt	46,094	23,675	11,487	9,439
Income from Margin Trading System (MTS)	8,215	3,600	2,125	3,425
Dividend income	2,165	2,017	569	866
Loss from spread transactions	(2,067)	12,146	(1,996)	11,118
Other Income	57	57	20	35
Net unrealised (loss) / gain on revaluation of investments 'at fair value through profit or loss - held-for-trading'	(1,828)	(2,889)	611	(3,734)
<b>Total income</b>	<b>76,827</b>	<b>59,775</b>	<b>24,699</b>	<b>22,367</b>
Provision against debt securities	955	(402)	-	333
<b>EXPENSES</b>				
Remuneration of the Management Company	17,188	12,743	5,161	4,545
Sales tax on remuneration of the Management Company	2,234	1,657	671	591
Expenses allocated by the Management Company and related taxes	1,295	960	389	342
Remuneration of the Trustee	1,612	1,360	502	467
Sales tax on trustee fee	210	177	67	61
Annual fee to SECP	859	637	258	227
Brokerage and settlement charges	1,387	2,069	591	1,390
Legal charges on MTS	1,103	397	282	392
Auditors' remuneration	599	482	175	159
Legal and professional charges	117	876	33	845
Provision for Workers' Welfare Fund	-	(22,870)	-	(22,870)
Provision for Sindh Workers' Welfare Fund (SWWF)	1,014	1,331	327	1,331
Others	469	728	213	262
<b>Total expenses</b>	<b>28,087</b>	<b>547</b>	<b>8,670</b>	<b>(12,258)</b>
<b>Net income for the period</b>	<b>49,696</b>	<b>58,826</b>	<b>16,029</b>	<b>34,958</b>
Net element of income / (loss) included in prices of units issued less those in units redeemed	-	6,434	-	4,928
<b>Net income for the period before taxation</b>	<b>49,696</b>	<b>65,260</b>	<b>16,029</b>	<b>39,886</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>49,696</b>	<b>65,260</b>	<b>16,029</b>	<b>39,886</b>
<b>Other comprehensive income:</b>				
To be reclassified to profit or loss account in subsequent periods				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	256	1,466	(67)	(68)
<b>Total comprehensive income for the year</b>	<b>49,952</b>	<b>66,726</b>	<b>15,962</b>	<b>39,818</b>
<b>Allocation of net income for the period:</b>				
Net income for the period after taxation	49,696		16,029	
Income already paid on units redeemed	(9,377)		(4,821)	
	<b>40,319</b>		<b>11,208</b>	
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	-		-	
- Excluding capital gains	40,319		11,208	
	<b>40,319</b>		<b>11,208</b>	

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,

Muhammad Asif Mehdani  
Company Secretary

## MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900  
UAN: (+92-21) 11-11-62224 (11-11-MCB-AH), 111-468-378 (111-INVEST), Fax: (+92-21) 35316080, 35316081,  
URL: www.mcbah.com, Email: info@mcbah.com