



April 22, 2019

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

**Subject:**

**Financial results for the Nine months ended March 31, 2019**

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, April 19, 2019 at 3:30 p.m, approved the financial results of Pakistan Income Fund for the nine months ended March 31, 2019 as follows:

	----- (Unaudited) -----			
	Nine months ended		Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	----- (Rupees in '000) -----			
<b>INCOME</b>				
Income from government securities	3,376	3,461	911	1,770
Capital gain/(loss) on sale of investments - net	126	1,598	(38)	2,291
Income from term finance certificates	42,925	19,132	16,135	7,822
Profit on bank deposit and term deposit receipts	59,135	46,094	21,315	11,487
Dividend income	-	2,165	-	569
Income from margin trading system	7,461	8,215	236	2,125
Loss from spread transactions	-	(2,067)	-	(1,996)
Unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss' - net	(5,687)	(1,828)	(2,565)	611
Other Income	136	57	128	20
<b>Total income</b>	<b>107,472</b>	<b>76,827</b>	<b>36,122</b>	<b>24,699</b>
Provision against debt securities	-	955	-	-
<b>EXPENSES</b>				
Remuneration of the Management Company	10,827	17,188	3,602	5,161
Sindh Sales Tax and Federal Excise Duty on remuneration of the Management Company	1,407	2,234	468	671
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,622	1,612	499	502
Sindh Sales Tax on remuneration of Trustee	211	210	65	67
Securities and Exchange Commission of Pakistan - annual fee	868	859	255	258
Allocated expense	1,287	1,295	364	389
Provision for Sindh Workers' Welfare Fund	1,776	1,014	617	327
Settlement and bank charges	574	1,387	121	591
Legal, professional and other charges	134	116	44	33
Professional charges on marginal trading system	821	1,103	51	282
Auditors' remuneration	490	599	137	175
Other Charges	437	469	96	213
<b>Total expenses</b>	<b>20,455</b>	<b>28,086</b>	<b>6,320</b>	<b>8,669</b>
<b>Net income for the period before taxation</b>	<b>87,018</b>	<b>49,696</b>	<b>29,803</b>	<b>16,030</b>
Taxation	-	-	-	-
<b>Net income for the period</b>	<b>87,018</b>	<b>49,696</b>	<b>29,803</b>	<b>16,030</b>
<b>Other comprehensive income for the period</b>				
Unrealised appreciation / (diminution) in fair value of investments classified as 'available for sale'	-	256	-	(67)
<b>Total comprehensive income for the period</b>	<b>87,018</b>	<b>49,952</b>	<b>29,803</b>	<b>15,963</b>
<b>Allocation of net income for the period:</b>				
Net income for the period	87,018	49,696	29,803	16,030
Income already paid on units redeemed	(29,495)	(9,377)	(12,277)	(4,821)
	<b>57,523</b>	<b>40,319</b>	<b>17,525</b>	<b>11,209</b>
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	-	-	-	3,237
- Excluding capital gains	57,523	40,319	17,525	7,971
	<b>57,523</b>	<b>40,319</b>	<b>17,525</b>	<b>11,209</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 Mehdi Rizvi  
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