



2019-20/FAD/KS/1422  
October 25, 2019

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

**Subject:** Financial results for the quarter ended September 30, 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 Registered Office, on Thursday, October 24, 2019 at 4:00 p.m, approved the financial results of Pakistan Income Fund for the quarter ended September 30, 2019 as follows:

	(Un-Audited)	
	September 30, 2019	September 30, 2018
	(Rupees in '000)	
<b>INCOME</b>		
Gain on sale of investments - net	12,777	558
Unrealised appreciation on re-measurement of investments at fair value through profit or loss - net	247	(1,839)
Profit / mark-up on:		
- Government securities	11,901	1,062
- term finance certificates	13,812	12,156
- term deposit receipts	-	-
- bank balances	23,408	17,862
Income on spread transactions and margin trading system	-	4,269
Dividend Income	-	-
Other income	56	8
<b>Total income</b>	<b>62,201</b>	<b>34,076</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	6,120	3,454
Sindh sales tax on remuneration of the Management Company	795	449
Remuneration of the Trustee	279	579
Sindh sales tax on remuneration of the Trustee	36	75
Annual fee to Securities and Exchange Commission of Pakistan	74	321
Allocated expenses and related taxes	373	484
Selling & Marketing expense	477	-
Brokerage expense	316	9
Legal, professional and other charges	46	39
Settlement and bank charges	141	699
Fees and subscription	162	170
Auditors' remuneration	139	145
Provision against Sindh Workers' Welfare Fund	1,064	545
Printing and related costs	25	25
<b>Total operating expenses</b>	<b>10,047</b>	<b>6,994</b>
<b>Net income from operating activities</b>	<b>52,154</b>	<b>27,082</b>
<b>Net income for the period before taxation</b>	<b>52,154</b>	<b>27,082</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>52,154</b>	<b>27,082</b>
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b>52,154</b>	<b>27,082</b>
<b>Allocation of net income for the period:</b>		
Net income for the period	52,154	27,082
Income already paid on units redeemed	(4,293)	(2,376)
	<b>47,861</b>	<b>24,706</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	12,114	-
- Excluding capital gains	35,747	24,706
	<b>47,861</b>	<b>24,706</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,

*A. Qadir*

**Amir Qadir**  
Company Secretary