



# MCB-ARIF HABIB

## Savings and Investments Limited

2019-20/FAD/KS/3276  
February 24, 2020

Under Sealed Cover

Form 7

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

**Subject:** Financial results for the Half year ended December 31, 2019

Dear Sir,

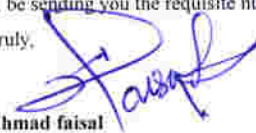
We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **Pakistan Income Fund**, in their meeting held at MCB Tower, on Friday, February 21, 2020 at 4:00 p.m. approved the financial results of Pakistan Income Fund for the Half year ended December 31, 2019 as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
----- (Rupees in '000) -----				
<b>INCOME</b>				
Income from government securities	39,830	2,465	27,929	1,403
Capital gain / (loss) on sale of investments - net	17,998	164	5,221	(432)
Income from term finance certificates	32,093	26,790	18,281	14,634
Profit on bank deposit and term deposit receipts	33,033	37,820	9,625	19,958
Income from margin trading system	-	7,225	-	2,956
Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss' - net	(2,549)	(3,122)	(2,796)	(1,283)
Other income	360	8	304	-
<b>Total income</b>	<b>120,765</b>	<b>71,350</b>	<b>58,564</b>	<b>37,236</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	12,005	7,225	5,885	3,771
Sindh Sales Tax on remuneration of Management Company	1,560	939	765	490
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	580	1,123	301	544
Sindh Sales Tax on remuneration of Trustee	75	146	39	71
Securities and Exchange Commission of Pakistan - annual fee	155	613	81	292
Allocated expense	777	923	404	439
Selling and marketing expenses	1,007	-	530	-
Provision for Sindh Workers' Welfare Fund	2,060	1,159	996	614
Settlement and bank charges	311	441	170	210
Brokerage expense	498	12	182	3
Legal & professional charges	91	90	45	51
Professional charges on marginal trading system	-	770	-	302
Auditors' remuneration	347	353	208	208
Other charges	347	341	160	146
<b>Total expenses</b>	<b>19,813</b>	<b>14,135</b>	<b>9,766</b>	<b>7,141</b>
<b>Net income for the period before taxation</b>	<b>100,952</b>	<b>57,215</b>	<b>48,798</b>	<b>30,095</b>
Taxation	-	-	-	-
<b>Net income for the period</b>	<b>100,952</b>	<b>57,215</b>	<b>48,798</b>	<b>30,095</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>100,952</b>	<b>57,215</b>	<b>48,798</b>	<b>30,095</b>
<b>Allocation of net income for the period:</b>				
Net income for the period	100,952	57,215	48,798	30,095
Income already paid on units redeemed	(15,387)	(17,156)	(11,094)	(14,742)
	<b>85,565</b>	<b>40,059</b>	<b>37,704</b>	<b>15,353</b>
<b>Accounting income available for distribution</b>				
- Relating to capital gains	12,416	-	302	-
- Excluding capital gains	73,150	40,059	37,402	15,353
	<b>85,565</b>	<b>40,059</b>	<b>37,704</b>	<b>15,353</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,

  
Altaf Ahmad Faisal  
Company Secretary

### MCB-Arif Habib Savings and Investments Limited

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi

UAN: (+92-21) 11-11-622-24 (11-11-MCB-AH)

URL: www.mcbah.com, Email: info@mcbah.com

*J.A.*