

February 23, 2017

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




Askari Islamic Income Fund
Financial results for the Half Year ended December 31, 2017

We are pleased to inform you that the Board of Directors of Pak Oman Asset Management Co. Ltd., the management company of Askari Islamic Income Fund (the Fund) in its meeting held on February 23, 2017 at 11:45 A.M at head office of Pak Oman Asset Management Co. Ltd., Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2017:

	Six months period ended December 31,		Three months period ended December 31,	
	2017	2016	2017	2016
(Rupees in '000)				
INCOME				
Return / mark-up on:				
- bank balances	8,598	6,875	3,700	4,094
- term deposit	145	-	145	-
- sukuk certificates	6,255	6,257	4,432	2,127
Net gain on sale of investments	90	420	90	-
Net unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss - held for trading	(429)	723	76	(194)
Total income	14,659	14,275	8,443	6,027
EXPENSES				
Remuneration of the Management Company	2424	2325	1,239	1,109
Sindh Sales Tax on remuneration of the Management Company	315	302	161	144
Reimbursement of operational expenses to the Management Company	220	212	112	102
Remuneration of MCB Financial Services Limited - Trustee	441	423	226	202
Sindh Sales Tax on remuneration of the Trustee	57	55	29	26
Annual fee to the Securities and Exchange Commission of Pakistan	165	159	84	76
Auditors' remuneration	275	323	137	188
Fees and subscription	131	137	66	69
Legal and professional charges	25	25	12	12
Securities transaction cost	36	45	21	5
Printing and stationery	60	60	30	30
Bank, settlement and other charges	188	141	106	67
Provision for Sindh Worker's Welfare Fund	206	0	123	-
Total expenses	4543	4207	2346	2030
Net income from operating activities	10,116	10,068	6,097	3,997
Net element of income and capital gains included in prices of units issued less those in units redeemed	-	2,493	-	3,443
Net Income for the period before taxation	10,116	12,561	6,097	7,440
Taxation	-	-	-	-
Net income for the period after taxation	10,116	12,561	6,097	7,440
Allocation of net income for the period				
Income already paid on units redeemed	688	-	688	-
Accounting income available for distribution				
- relating to net capital losses	(339)	-	166	-
- excluding net capital losses	9,767	-	5,243	-
Earnings per unit	10,116	-	6,097	-

We will be sending you 200 copies of printed accounts of the Fund for distribution amongst the members of the exchange.

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Syed Adeel Shahid
Financial Controller