

FORM - 7

October 30, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir

PRIMUS INVESTMENT MANAGEMENT LIMITED - INCOME FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

We have to inform you that the Board of Directors of PRIMUS Investments Management Limited, the Management Company of PIML Income Fund in their meeting held on October 30, 2015 at Karachi, approved the financial results for the Quarter ended September 30, 2015.

The financial results of PIML Income Fund are as follows:-

	Note	For the quarter ended	For the quarter ended
		September 30,	September 30,
		2015	2014
		--- Rupees in '000 ---	
INCOME			
Return / mark-up on;			
- bank balances		8,900	2,317
- letters of placement		7,689	7,369
- term deposit receipt		3,219	1,460
- government securities (PIBs and Tbills)		68,548	115,006
- term finance certificates		8,911	125
- other income		-	2,001
Net gain on sale of investments		19,244	704
Net unrealized gain on investments classified 'at fair value through profit or loss - held-for-trading'		53,725	-
		<u>170,236</u>	<u>128,982</u>
Element of (loss)/income and capital (loss) /gain in prices of units issued less those of units redeemed - net		(25,678)	7,312
EXPENSES			
Remuneration of Primus Investment Management Limited - Management Company		11,708	11,365
Sindh Sales tax on remuneration of Management Company		1,901	1,978
Federal Excise Duty on remuneration of Management company		1,873	1,818
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,208	1,180
Sindh Sales tax on Trustee fee		166	-
Annual fee to Securities and Exchange Commission of Pakistan		878	852
Amortization of deferred formation costs		64	64
Annual fees and subscriptions		72	64
Auditors' remuneration		97	99
Provision for contribution to Workers' Welfare Fund	9	-	2,375
Printing related costs		127	17
Brokerage and charges		170	55
		<u>18,264</u>	<u>19,867</u>
Net income for the period before taxation		<u>126,294</u>	<u>116,427</u>
Taxation		-	-
Net income for the period after taxation		<u>126,294</u>	<u>116,427</u>

Earnings per unit - EPU

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly


Rahaila Aleem
Chief Financial Officer & Company Secretary