

POGSF/16/003

February 18, 2017

The Company Secretary,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000.

Sub : Announcement - Pak Oman Government Securities Fund

The Board of Directors of Pak Oman Asset Management Company Limited (POAMCL) – the *Management Company* for PGSF in its meeting held today at Karachi- Pakistan, approved the financial statements for the Half Year and Quarter ended December 31, 2016.

Dividend - Nil

The financial results are as follows:

	Six months period ended December 31,		Three months period ended December 31,	
	2016	2015	2016	2015
	------(Rupees in '000)-----			
Income				
Profit on saving accounts	1,247	601	443	272
Profit on term finance certificates	112	-	112	-
Profit on letter of placement	69	-	-	-
Profit on government securities	22,598	3,406	10,817	1,507
Net realized gain / (loss) on sale of investments	(2,603)	337	(2,659)	115
	21,423	4,344	8,713	1,894
Unrealised gain / (loss) on remeasurement of investment 'at fair value through profit or loss' - (net)	(3,174)	48	(2,595)	30
	(3,174)	48	(2,595)	30
Total Income	18,249	4,392	6,118	1,924
Expenses				
Remuneration to the Management Company of the Fund	3,950	571	1,937	404
Sindh sales Tax on remuneration of Management Company	514	91	252	45
Federal Excise Duty on remuneration of Management Company	-	93	-	26
Remuneration to the Trustee of the Fund	718	302	352	168
Sindh sales Tax on remuneration of the Trustee	94	43	46	26
Annual fee to the Securities and Exchange Commission of Pakistan	269	39	132	20
Auditors' remuneration	365	412	178	251
Fees and subscription	147	148	76	81
Legal and Professional Charges	33	20	22	2
Amortisation of formation cost	-	209	-	104
Amortisation of preliminary expenses and flotation cost	47	16	13	16
Bank, settlement and other charges	158	89	-	(96)
Total Expenses	6,295	2,033	3,008	1,047
Net income from operating activities	11,954	2,359	3,110	877
Element of Income / (loss) included in prices of units issued less those in units redemmed - net	(3,609)	3,429	(4,656)	3,410
Net income / (loss) for the period	8,345	5,788	(1,546)	4,287

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



Muhammad Awais Masood
Chief Financial Officer & Company Secretary