

October 24, 2016

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

Subject: Financial results for the quarter ended September 30, 2016.

Dear Sir,

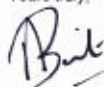
We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **MCB DCF Income Fund** in their meeting held at MCB Tower, Karachi, on Friday October 21, 2016 at 04:00 p.m, approved the financial results of MCB DCF Income Fund for the quarter ended September 30, 2016 as follows:

	Unaudited-- Quarter Ended	
	September 30, 2016	September 30, 2015
	(Rupees in '000)	
Income		
Income from government securities	55,828	220,341
Income from term finance certificates	41,858	38,472
Capital gain on sale of investments - net	(6,471)	102,514
Profit on bank deposits and term deposit receipts	17,890	12,497
Dividend income	15,571	3,770
Net unrealised appreciation in the fair value of future contracts	(8,124)	1,078
Income from spread transactions	7,122	(4,034)
Other income	10	15
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss - held-for-trading'	(929)	(5,827)
Provision against debt securities	(3,228)	(3,068)
Total income	119,527	365,758
Expenses		
Remuneration of Management Company	25,150	47,003
Sales tax and Federal Excise Duty on Remuneration of Management Company	3,270	15,152
Expenses allocated by Management Company and related sales tax	1,895	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,577	2,958
Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee	205	-
Annual fee - Securities and Exchange Commission of Pakistan	1,256	2,350
Brokerage and settlement charges	3,432	3,504
Auditors' remuneration	202	245
Legal and professional charges	390	100
Others	295	365
Total expenses	37,674	71,677
	81,853	294,081
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:		
- arising from capital gain / (loss) and unrealised gain / (loss)	944	5,305
- arising from other income	2,965	14,310
	3,909	19,616
Provision for Workers' Welfare Fund	-	-
Net income for the period before taxation	85,762	313,697
Taxation	-	-
Net income for the period after taxation	85,762	313,697
Other comprehensive income for the period		
Less: Net unrealised (diminution) / appreciation in re-measurement of investments classified as 'available-for-sale'	(7,987)	(42,957)
Total comprehensive income for the period	77,775	270,740

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 requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,



Abdul Basit
Company Secretary

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

		September 30, 2016	September 30, 2015
	Note	(Rupees in '000)	
INCOME			
Income from government securities		55,828	220,341
Income from term finance certificates		41,858	38,472
Capital gain on sale of investments - net		(6,471)	102,514
Profit on bank deposits and term deposit receipts		17,890	12,497
Dividend income		15,571	3,770
Net unrealised appreciation in the fair value of future contracts		(8,124)	1,078
Income/(Loss) from spread transactions	5.2	7,122	(4,034)
Other income		10	15
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss - held-for-trading'	5.4.3	(929)	(5,827)
Provision against debt securities	5.3 & 5.4	(3,228)	(3,068)
Total income		119,527	365,758
EXPENSES			
Remuneration of Management Company		25,150	47,003
Sales tax and Federal Excise Duty on Remuneration of Management Company	7.1	3,270	15,152
Expenses allocated by Management Company and related sales tax	8	1,895	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,577	2,958
Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	205	-
Annual fee - Securities and Exchange Commission of Pakistan		1,258	2,350
Brokerage and settlement charges		3,432	3,504
Auditors' remuneration		202	245
Legal and professional charges		390	100
Others		295	365
Total expenses		37,674	71,677
		81,853	294,081
Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed arising from capital gain and unrealised gain arising from other income		944	5,306
		2,965	14,310
Provision for Workers' Welfare Fund	7.2	-	-
Net income for the period before taxation		85,762	313,697
Taxation	10	-	-
Net income for the period after taxation		85,762	313,697
Earnings per unit	11		

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.

MCB-Arif Habib Savings and Investments Limited
(Management Company)
Chief Executive Officer
Director

MCB DCF INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	September 30, 2016	September 30, 2015
Note	----- (Rupees in '000) -----	-----
Net income for the period after taxation	85,762	313,697
Other comprehensive income:		
<i>Items that are or may be reclassified subsequently to income statement</i>		
Net unrealised appreciation on re-measurement of investments classified as 'available-for-sale'	5.5 (7,987)	(42,957)
Total comprehensive income for the period	<u>77,775</u>	<u>270,740</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.

MCB-Arif Habib Savings and Investments Limited
(Management Company)

Chief Executive Officer

Director