

Under sealed cover

Form-7

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 Islamic 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 Islamic Income Fund for the quarter ended September 30, 2016 as follows:

	-----Unaudited----- Quarter Ended	
	September 30, 2016	September 30, 2015
	----- (Rupees in '000) -----	
Income		
Capital Gain/(loss) on sale of investment - net	59	603
Income from government securities	6,058	11,640
Income from unlisted debt securities - term finance certificates	1,983	2,334
Profit on bank deposits	5,293	7,536
Back end load	2	-
Net unrealised appreciation / (diminution) in fair value of investments classified as 'at fair value through profit or loss'	1,128	(1,160)
Total income	14,522	20,953
Expenses		
Remuneration of Management Company	1,452	2,178
Sales tax and federal excise duty on remuneration of Management Company	189	702
Remuneration of Central Depository Company of Pakistan Limited - Trustee	429	548
Sindh Sales tax on remuneration of trustee	56	-
Annual fee - Securities and Exchange Commission of Pakistan	190	235
Amortisation of preliminary expenses and floatation costs	-	50
Auditors' remuneration	163	171
Settlement and bank charges	63	27
Fees and subscription	83	73
Shariah advisory fee	225	-
Allocated expenses	287	-
Legal and professional charges	15	-
Printing and related charges	48	49
Total expenses	3,198	4,033
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:	11,324	16,920
- arising from capital gain / (loss) and unrealised gain / (loss)	19	(442)
- arising from other income	61	(39)
	80	(481)
Net income for the period before taxation	11,404	16,439
Taxation	-	-
Net income for the period after taxation	11,404	16,439
Net unrealised appreciation on re-measurement of investments classified as 'available-for-sale'	90	-
Total Comprehensive Income for the Period	11,494	16,439

Earnings per unit

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

	Note	September 30 2016 (Rupees in '000)	September 30 2015 (Rupees in '000)
Income			
Capital Gain on sale of investment - net		59	603
Income from government securities		6,058	11,640
Income from unlisted debt securities - term finance certificates		1,983	2,334
Profit on bank deposits		5,293	7,536
Back end load		2	-
Net unrealised appreciation / (diminution) in fair value of investments classified as 'at fair value through profit or loss'		1,128	(1,160)
Total income		14,522	20,953
Expenses			
Remuneration of Management Company		1,452	2,178
Sales tax and federal excise duty on remuneration of Management Company		189	702
Remuneration of Central Depository Company of Pakistan Limited - Trustee		429	548
Sindh Sales tax on remuneration of trustee		56	-
Annual fee - Securities and Exchange Commission of Pakistan		190	235
Amortisation of preliminary expenses and floatation costs		-	50
Auditors' remuneration		163	171
Settlement and bank charges		63	27
Fees and subscription		83	73
Shariah advisory fee		225	-
Allocated expenses	9	287	-
Legal and professional charges		15	-
Printing and related charges		48	49
Total expenses		3,198	4,033
		11,324	16,920
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:	3.4		
- arising from capital gain/ (loss) and unrealised gain / (loss)		19	(442)
- arising from other income / (loss)		61	(39)
		80	(481)
Net income for the period before taxation		11,404	16,439
Taxation	10	-	-
Net income for the period after taxation		11,404	16,439
Earnings per unit	12		

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

MCB-Arif Habib Savings and Investments Limited
[Management Company]

Chief Executive Officer

Director

	September 30	September 30
	2016	2015
	(Rupees in '000)	
Net income for the year after taxation	11,404	16,439
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'	90	-
Total comprehensive income for the year	11,494	16,439

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

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

Chief Executive Officer

Director