

October 24, 2016

Form-7

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 Pakistan Income Enhancement Fund in their meeting held at MCB Tower, Karachi, on Friday, October 21, 2016 at 04:00 p.m. approved the financial results of Pakistan Income Enhancement Fund for the quarter ended September 30, 2016 as follows:

INCOME

Income from government securities
Capital gain on sale of investments - net
Income from term finance and sukuk certificates
Profit on bank deposit and term deposit receipts

Unrealised (diminution) / appreciation in fair value of
investments classified as 'at fair value through profit or loss' - net
Provision reversed / (charged) against non-performing
debt securities
Total income

EXPENSES

Remuneration of the Management Company
Sindh Sales tax and Federal Excise Duty on
remuneration of the Management Company
Remuneration of the Central Depository Company of
Pakistan Limited - Trustee
Sindh Sales tax on remuneration of Trustee
Securities and Exchange Commission of Pakistan - fee
Allocated expense
Securities transaction cost
Bank charges
Fees and subscriptions
Legal and professional charges
Auditors' remuneration
Printing and related costs
Total expenses

Net element of (loss)/ income and capital (losses)/ gains
(losses) included in prices of units issued less those in units redeemed
- arising from capital gain/ (loss) and unrealised gain / (loss)
- arising from other (loss) / income

Net income for the year before taxation

Taxation

Net income for the year after taxation
Other comprehensive income for the year

Items that may be reclassified to profit and loss account

Unrealised appreciation on re-measurement
of investments classified as available for sale - net

Total comprehensive income for the year

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

----- Unaudited -----
Quarter Ended
September 30, September 30,
'2016 '2015
(Rupees in '000)

33,558	38,422
(6,069)	2,555
11,450	7,015
6,620	3,462
45,559	51,454

37	71
(2,549)	309
43,047	51,834

9,880	7,747
1,284	2,504
774	673
101	73
494	383
744	-
421	220
128	80
84	46
133	154
40	39
14,083	11,919
28,964	39,915

1,090	5,709
(4,659)	11,291
25,395	56,915

25,395	56,915
-	-
25,395	56,915

(7,560)	20,314
17,835	77,229

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

	Quarter ended 30 September	
	2016	2015
Note ----- (Rupees in '000) ----		
INCOME		
Income from government securities	33,558	38,422
Capital gain on sale of investments - net	(6,069)	2,555
Income from term finance and sukuk certificates	11,450	7,015
Profit on bank deposit and term deposit receipts	6,620	3,462
	<u>45,559</u>	<u>51,454</u>
Unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss' - net	37	71
Provision reversed / (charged) against non-performing debt securities	(2,549)	309
Total income	<u>43,047</u>	<u>51,834</u>
EXPENSES		
Remuneration of the Management Company	9,880	7,747
Sindh Sales tax and Federal Excise Duty on remuneration of the Management Company	1,284	2,504
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	774	673
Sindh Sales tax on remuneration of Trustee	101	73
Securities and Exchange Commission of Pakistan - fee	494	383
Allocated expense	744	-
Securities transaction cost	421	220
Bank charges	128	80
Fees and subscriptions	84	46
Auditors' remuneration	133	154
Printing and related costs	40	39
Total expenses	<u>14,083</u>	<u>11,919</u>
	<u>28,964</u>	<u>39,915</u>
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)	1,090	5,709
- arising from other income / (loss)	(4,659)	11,291
	<u>25,395</u>	<u>56,915</u>
Net income for the period before taxation		
Taxation	-	-
Net income for the period after taxation	<u>25,395</u>	<u>56,915</u>
Earnings per unit		

10

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

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

Chief Executive Officer

Director

PAKISTAN INCOME ENHANCEMENT FUND
CONDENSED INTERIM OTHER COMPREHENSIVE INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	Quarter ended 30 September	
	2016	2015
	----- (Rupees in '000) -----	
Net income for the period after taxation	25,395	56,915
Other comprehensive income for the period		
<i>Items that may be reclassified to profit and loss account</i>		
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	(7,560)	20,314
Total comprehensive income for the period	<u>17,835</u>	<u>77,229</u>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

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

Chief Executive Officer

Director