



MCB FUNDS

Investments for Life

Under Sealed Cover

2023-2024/FAD/KS/ 13326

April 23, 2024

Form 7

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

Subject: Financial results for the nine months ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of MCB Investment Management Limited, the management company of Pakistan Income Fund, in their meeting held at Head Office, Karachi, on Monday, April 22, 2024 at 3:00 p.m, approved the financial results of Pakistan Income Fund for the nine months ended March 31, 2024 as follows:

	------(Un-audited)-----			
	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2024	2023	2024	2023
----- (Rupees in '000) -----				
INCOME				
Income from government securities	252,874	262,540	69,936	95,965
Capital loss on sale of investments - net	(3,278)	(2,016)	(11,907)	(4,578)
Income from term finance certificates	82,330	84,769	26,068	28,011
Profit on bank deposit and term deposit receipts	55,012	54,431	14,187	10,221
Unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss' - net	(6,123)	(18,562)	225	(18,327)
Other income	5,401	494	1,791	169
Total income	386,217	381,656	100,300	111,461
EXPENSES				
Remuneration of the MCB Investment Management Limited - Management Company	18,708	11,502	4,614	3,084
Sindh Sales Tax on remuneration of Management Company	2,432	1,495	600	401
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,334	1,898	393	596
Sindh Sales Tax on remuneration of Trustee	173	247	51	78
Annual fee to Securities and Exchange Commission of Pakistan	1,334	506	393	159
Allocated expense	2,415	3,510	508	1,191
Selling and marketing expenses	11,155	10,987	2,587	4,764
Settlement and bank charges	997	733	284	164
Brokerage expense	367	590	111	174
Legal and professional charges	177	157	83	76
Auditors' remuneration	814	605	373	173
Other charges	765	675	212	153
Total expenses	40,671	32,904	10,209	11,012
Net income for the period before taxation	345,546	348,752	90,091	100,449
Taxation	-	-	-	-
Net income for the period after taxation	345,546	348,752	90,091	100,449
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	345,546	348,752	90,091	100,449
Allocation of net income for the period:				
Net income for the period after taxation	345,546	348,752	90,091	100,449
Income already paid on units redeemed	(84,086)	(96,628)	-	-
	261,460	252,124	90,091	100,449
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	261,460	252,124	90,091	100,449
	261,460	252,124	90,091	100,449

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 the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours faithfully,


Altaf Ahmad Kaisal
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED

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