



MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 3

2025-26/FAD/KS/16195

August 05, 2025

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

Subject: Financial results for the year ended June 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **Alhamra Cash Management Optimizer**, approved the financial results of **Alhamra Cash Management Optimizer** for the year ended **June 30, 2025**, in their meeting held at **Head Office in Karachi on Monday, August 04, 2025, at 3:00 p.m.**

Please find attached the following for your reference:

- Statement of Assets and Liabilities.
- Statement of Profit and Loss.
- Statement of Other Comprehensive Statement.
- Statement of Movement in Unit Holders' Fund.
- Statement of Cash Flows.

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.

Altaf Ahmed Faisal,
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED
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**ALHAMRA CASH MANAGEMENT OPTIMIZER
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	———— (Rupees in '000) ————	
ASSETS		
Bank balances	17,461,862	7,673,614
Investments	24,596,628	10,969,862
Profit receivable	463,524	793,336
Advance against IPO	-	2,410,000
Advances, deposits, prepayments and other receivables	127,040	2,821
Total assets	42,649,054	21,849,633
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	24,079	23,645
Payable to Central Depository Company of Pakistan Limited - Trustee	416	885
Payable to the Securities and Exchange Commission of Pakistan	2,322	1,067
Dividend payable	-	1
Accrued expenses and other liabilities	182,993	90,444
Total liabilities	209,810	116,042
NET ASSETS	42,439,244	21,733,591
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	42,439,244	21,733,591
CONTINGENCIES AND COMMITMENTS		
	———— (Number of units) ————	
NUMBER OF UNITS IN ISSUE	422,868,512	216,989,115
	———— (Rupees) ————	
NET ASSETS VALUE PER UNIT	100.3604	100.1598



**ALHAMRA CASH MANAGEMENT OPTIMIZER
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
INCOME		
Profit on investments	3,615,900	1,075,762
Capital gain on sale of investments	94,680	2,168
Unrealised gain on re-measurement of investments at fair value through profit or loss - net	20,995	13,492
Profit on deposits with banks	1,393,209	1,048,943
Total income	5,124,784	2,140,365
EXPENSES		
Remuneration of MCB Investment Management Limited	271,215	44,698
Sindh Sales Tax on remuneration of Management Company	40,682	5,811
Allocated expenses	5,127	7,349
Sindh Sales Tax on allocated expenses	769	-
Marketing and selling expense	-	37,843
Remuneration of Central Depository Company of Pakistan Limited - Trustee	19,701	5,634
Sindh Sales Tax on remuneration of the Trustee	2,955	732
Securities and Exchange Commission of Pakistan fee	26,865	7,683
Settlement charges	813	156
Bank charges	299	826
Brokerage charges	8,420	584
Auditors' remuneration	728	538
Legal, professional and other charges	204	191
Shariah advisory fee	368	490
Fees and subscription	191	169
Printing charges	-	34
Total operating expenses	378,337	112,738
Net income before taxation	4,746,447	2,027,627
Taxation	-	-
Net income after taxation	4,746,447	2,027,627
Allocation of net income for the year:		
Net income for the year after taxation	4,746,447	2,027,627
Income already paid on units redeemed	(4,238,485)	(1,665,132)
	507,962	362,495
Accounting income available for distribution		
Relating to capital gains	23,141	7,387
Excluding capital gains	484,821	355,108
	507,962	362,495



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**ALHAMRA CASH MANAGEMENT OPTIMIZER
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
Net income for the year after taxation	4,746,447	2,027,627
Other comprehensive income	-	-
Total comprehensive income for the year	4,746,447	2,027,627



ALHAMRA CASH MANAGEMENT OPTIMIZER
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025			For the year ended June 30, 2024		
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total
	(Rupees in '000)					
Net assets at beginning of the year	21,700,642	32,949	21,733,591	4,328,909	8,941	4,337,850
Issue of 2,285,151,782 units (2024: 815,737,664 units)						
- Capital value (at net asset value per unit at the beginning of the year)	228,880,345	-	228,880,345	81,741,156	-	81,741,156
- Element of income	14,871,600	-	14,871,600	6,930,546	-	6,930,546
	243,751,945	-	243,751,945	88,671,702	-	88,671,702
Redemption of 2,079,272,385 units (2024: 642,038,220 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(208,259,506)	-	(208,259,506)	(64,335,568)	-	(64,335,568)
- Amount paid out of element of income Relating to 'Net income for the year after taxation'	(10,312,463)	(4,238,485)	(14,550,948)	(4,553,495)	(1,665,132)	(6,218,627)
	(218,571,969)	(4,238,485)	(222,810,454)	(68,889,063)	(1,665,132)	(70,554,195)
Total comprehensive income for the year	-	4,746,447	4,746,447	-	2,027,627	2,027,627
Distributions during the year (including additional units)	(4,542,837)	(439,448)	(4,982,285)	(2,410,906)	(338,487)	(2,749,393)
Net income for the year after distribution	(4,542,837)	4,306,999	(235,838)	(2,410,906)	1,689,140	(721,766)
Net assets at the end of the year	42,337,781	101,463	42,439,244	21,700,642	32,949	21,733,591
Undistributed income brought forward						
- Realised		19,457			8,941	
- Unrealised		13,492			-	
		32,949			8,941	
Accounting income available for distribution						
- Relating to capital gains		23,141			7,387	
- Excluding capital gains		484,821			355,108	
		507,962			362,495	
Distributions during the year		(439,448)			(338,487)	
Undistributed income carried forward		101,463			32,949	
Undistributed income carried forward						
- Realised		80,468			19,457	
- Unrealised		20,995			13,492	
		101,463			32,949	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		100.1598			100.2052	
Net assets value per unit at end of the year		100.3604			100.1598	



ALHAMRA CASH MANAGEMENT OPTIMIZER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	4,746,447	2,027,627
Adjustments for non cash and other items:		
Unrealised gain on re-measurement of investments	(20,995)	(13,492)
Increase in assets		
Profit receivable	329,812	(736,611)
Investments - net	(9,849,209)	(7,692,100)
Advance against IPO	2,410,000	(2,410,000)
Advances, deposits, prepayments and other receivables	(124,219)	7,222
	(7,233,616)	(10,831,489)
Increase / (decrease) in liabilities		
Payable to MCB Investment Management Limited	434	20,363
Payable to Central Depository Company of Pakistan Limited - Trustee	(469)	705
Payable to the Securities and Exchange Commission of Pakistan	1,255	1,004
Accrued expenses and other liabilities	92,549	86,723
Dividend payable	(1)	-
	93,768	108,795
Net cash used in operating activities	(2,414,396)	(8,708,559)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received against issuance of units	239,209,108	86,260,796
Amount paid against redemption of units	(222,810,454)	(70,554,195)
Distributions made during the year	(439,448)	(338,487)
Net cash generated from financing activities	15,959,206	15,368,114
Net increase in cash and cash equivalents during the year	13,544,810	6,659,555
Cash and cash equivalents at beginning of the year	10,937,884	4,278,329
Cash and cash equivalents at the end of the year	24,482,694	10,937,884