



Under Sealed Cover

Form 7

**2025-26/FAD/KS/16923**  
**October 15, 2025**

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

**Subject: Financial results for the quarter ended September 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **Alhamra Islamic Asset Allocation Fund**, approved the financial results of **Alhamra Islamic Asset Allocation Fund** for the **quarter ended September 30, 2025**, in their meeting held at **Head Office in Karachi on Wednesday, October 15, 2025 at 11:00 a.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.

**Muhammad Rehan Khan**  
**Company Secretary**



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT SEPTEMBER 30, 2025**

	September 30, 2025 (Unaudited) ----- (Rupees in '000) -----	June 30, 2025 (Audited)
<b>ASSETS</b>		
Balances with banks	426,136	280,462
Investments	2,142,247	1,754,786
Dividend, markup and other receivables	11,895	6,439
Advances, deposits and prepayments	3,905	4,387
Receivable against sale of investments	-	4,960
<b>Total assets</b>	<b>2,584,183</b>	<b>2,051,034</b>
<b>LIABILITIES</b>		
Payable to the Management Company	7,005	6,367
Payable to Central Depository Company of Pakistan Limited	323	57
Annual fee payable to the Securities and Exchange Commission of Pakistan (SECP)	188	150
Payable against purchase of investments	23,257	11,272
Accrued and other liabilities	11,302	11,345
<b>Total liabilities</b>	<b>42,075</b>	<b>29,191</b>
<b>NET ASSETS</b>	<b>2,542,108</b>	<b>2,021,843</b>
<b>Unit holders' fund (as per statement attached)</b>	<b>2,542,108</b>	<b>2,021,843</b>
<b>Contingencies and commitments</b>		
	----- (Number of units) -----	
<b>NUMBER OF UNITS IN ISSUE</b>	<b>11,912,578</b>	<b>11,579,974</b>
	----- (Rupees) -----	
<b>NET ASSETS VALUE PER UNIT</b>	<b>213.3969</b>	<b>174.5983</b>



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30,	
	2025	2024
	----- (Rupees in '000) -----	
<b>INCOME</b>		
Net gain on sale of investments	21,964	2,429
Income from government securities	-	358
Dividend income	16,733	14,826
Profit on bank deposits	7,965	8,017
Net unrealised gain on revaluation of investments 'at fair value through profit or loss'	418,346	27,927
Other Income	48	5
<b>Total Income</b>	<b>465,056</b>	<b>53,562</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	16,806	12,843
Sindh Sales tax on remuneration of the Management Company	2,521	1,927
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	812	621
Sindh Sales tax on trustee fee	122	93
Fee to Securities and Exchange Commission of Pakistan	532	351
Brokerage, settlement and bank charges	948	1,239
Printing and related costs	-	25
Shariah advisory fee	95	86
Auditors' remuneration	211	180
Legal and professional charges	85	87
Donation	121	512
<b>Total expenses</b>	<b>22,253</b>	<b>17,964</b>
<b>Net Income for the period before taxation</b>	<b>442,803</b>	<b>35,598</b>
Taxation	-	-
<b>Net Income for the period after taxation</b>	<b>442,803</b>	<b>35,598</b>
<b>Allocation of net income for the period:</b>		
Net Income for the period after taxation	442,803	35,598
Income already paid on units redeemed	(22,401)	(184)
	<b>420,402</b>	<b>35,414</b>
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	417,769	30,186
- Excluding capital gains	2,633	5,229
	<b>420,402</b>	<b>35,414</b>



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	<u>September 30,</u>	
	<u>2025</u>	<u>2024</u>
	----- (Rupees in '000) -----	
Net Income for the period after taxation	442,803	35,598
Other comprehensive income for the period:	-	-
<b>Total comprehensive income for the period</b>	<b><u>442,803</u></b>	<b><u>35,598</u></b>



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2025			September 30, 2024		
	Capital value	Undistributed income/ (accumulated loss)	Total	Capital value	Undistributed income	Total
	(Rupees in '000)					
<b>Net assets at beginning of the period</b>	990,470	1,031,373	2,021,843	1,086,879	400,321	1,487,200
Issuance of 3,365,524 units (2024: 692,102 units):						
- Capital value (at net asset value per unit at the beginning of the period)	587,615	-	587,615	77,582	-	77,582
- Element of income	74,863	-	74,863	90	-	90
	662,478	-	662,478	77,672	-	77,672
Redemption of 3,032,920 units (2024: 1,388,837 units):						
- Capital value (at net asset value per unit at the beginning of the period)	529,544	-	529,544	155,684	-	155,684
- Element of loss / Income	33,072	22,401	55,473	(1,545)	(184)	(1,729)
	562,615	22,401	585,016	154,138	(184)	153,954
Total comprehensive income for the period	-	442,803	442,803	-	35,598	35,598
Net Income / Loss for the period less distribution	-	442,803	442,803	-	35,598	35,598
<b>Net assets at end of the period</b>	<b>1,090,333</b>	<b>1,451,774</b>	<b>2,542,108</b>	<b>1,010,413</b>	<b>435,735</b>	<b>1,446,516</b>
<b>Undistributed income brought forward comprising of:</b>						
- Realised gain		593,403			(23,753)	
- Unrealised gain		437,970			424,074	
		1,031,373			400,321	
Net Income / loss for the period after taxation		420,402			35,414	
<b>Undistributed income carried forward</b>		<b>1,451,774</b>			<b>435,735</b>	
<b>Undistributed income carried forward comprising of:</b>						
- Realised gain		1,033,428			407,808	
- Unrealised loss		418,346			27,927	
		1,451,774			435,735	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the period		<u>174.5983</u>			<u>112.0957</u>	
Net assets value per unit at end of the period		<u>213.3969</u>			<u>115.0722</u>	



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
For the Quarter Ended September 30, 2025

	September 30,	
	2025	2024
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income/ loss for the period before taxation	442,803	35,598
<b>Adjustments for:</b>		
Net unrealised loss / (gain) on revaluation of investments 'at fair value through profit or loss'	<u>(418,346)</u>	<u>(27,927)</u>
	24,457	7,671
<b>Increase in assets</b>		
Investments	30,885	128,180
Markup receivable	(5,456)	(8,081)
Receivable against sale of investments	4,960	(6,547)
Advances, deposits and prepayments	482	2
	30,871	113,554
<b>Decrease in liabilities</b>		
Payable to the Management Company	638	(946)
Payable to Central Depository Company of Pakistan Limited	266	(4)
Payable to Securities and Exchange Commission of Pakistan	38	(7)
Payable against purchase of investments	11,985	11,150
Accrued and other liabilities	(43)	1,224
	12,884	11,417
<b>Net cash generated from operating activities</b>	68,212	132,642
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issuance of units	662,478	77,672
Payments on redemption of units	(585,016)	(153,954)
<b>Net cash generated from/ (used in) financing activities</b>	77,462	(76,283)
<b>Net decrease in cash and cash equivalents during the period</b>	145,674	56,360
Cash and cash equivalents at beginning of the period	280,462	183,801
<b>Cash and cash equivalents at end of the period</b>	<u>426,136</u>	<u>240,161</u>