



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/14997

February 06, 2025

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

Subject: Financial results for the half year ended December 31, 2024

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 half year ended **December 31, 2024**, in their meeting held at **Head Office in Karachi on Tuesday, February 4, 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

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi

UAN: (+92-21) 111 468 378 (111 INVEST)

URL: www.mcbfunds.com, Email: info@mcbfunds.com



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2024**

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
	----- (Rupees in '000) -----	
ASSETS		
Balances with banks	210,973	183,801
Investments	1,560,076	1,307,936
Markup and other receivables	4,753	3,229
Advances, deposits and prepayments	3,906	3,906
Receivable against sale of investments	-	5,930
Total assets	1,779,708	1,504,802
LIABILITIES		
Payable to MCB Investment Management Limited- Management company	6,211	5,739
Payable to Central Depository Company of Pakistan Limited - Trustee	275	234
Payable to the Securities and Exchange Commission of Pakistan	146	119
Accrued and other liabilities	11,870	11,510
Total liabilities	18,502	17,602
NET ASSETS	1,761,206	1,487,200
REPRESENTED BY		
Unit holders' fund (as per statement attached)	1,761,206	1,487,200
Contingencies and commitments		
		----- (Number of units) -----
NUMBER OF UNITS IN ISSUE	11,316,932	13,267,241
		----- (Rupees) -----
NET ASSET VALUE PER UNIT	155.6257	112.0957



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**ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Half Year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
INCOME				
Realized gain on sale of investments - net	174,308	133,480	171,879	113,454
Dividend income	45,596	43,986	30,770	29,202
Markup on bank deposits	13,897	9,440	5,880	3,243
Income from GOP ijara sukuk certificates & NCCPL deposit	383	-	20	-
Net unrealised appreciation on remeasurement of investments classified as financial assets at fair value through profit or loss'				
Total income	352,495	389,007	324,568	323,085
	586,679	575,914	533,117	468,985
EXPENSES				
Remuneration of MCB Investment Management Limited - Management Company	27,874	22,322	15,031	11,157
Sindh Sales tax on remuneration of the Management Company	4,181	2,902	2,254	1,451
Allocated expenses	-	589	-	250
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,305	1,201	684	612
Sindh sales tax on remuneration of the Trustee	196	158	103	80
Selling and marketing expenses	-	984	-	984
Annual fee to the Securities and Exchange Commission of Pakistan	761	664	410	342
Brokerage, settlement and bank charges	3,425	3,044	2,186	1,656
Printing and related costs	34	50	9	25
Shariah advisory fee	181	288	95	137
Auditor's remuneration	381	375	201	203
Legal and professional charges	102	94	15	15
Donation	1,287	1,093	775	964
Total expenses	39,727	33,763	21,763	17,875
	546,952	542,151	511,354	451,110
Net income before taxation				
Taxation	-	-	-	-
Net income for the period after taxation	546,952	542,151	511,354	451,110
Allocation of net income for the period:				
Net income for the period after taxation	546,952	542,151		
Income already paid on units redeemed	(73,099)	(41,400)		
	473,853	500,751		
Accounting income available for distribution:				
- Relating to capital gains	456,900	483,343		
- Excluding capital gains	16,953	17,408		
	473,853	500,751		

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**ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Half Year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
Net income for the period	546,952	542,151	511,354	451,110
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	546,952	542,151	511,354	451,110

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**ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	December 31,	
	2024	2023
	----- (Unaudited) -----	
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the period before taxation	546,952	542,151
Adjustments for:		
Dividend income	(45,596)	(43,986)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(352,495)	(389,007)
	<u>148,861</u>	<u>109,158</u>
(Increase) / decrease in assets		
Investments - net	100,355	107,467
Markup and other receivables	(1,524)	153
Receivable against sale of investments	5,930	13
	<u>104,761</u>	<u>107,633</u>
Increase / (decrease) in liabilities		
Payable to MCB Investment Management Limited Limited - Management Company	472	1,563
Payable to Central Depository Company of Pakistan Limited - Trustee	41	34
Payable to the Securities and Exchange Commission of Pakistan (SECP)	27	(175)
Payable against purchase of investments	-	(12,903)
Accrued and other liabilities	360	(1,667)
Dividend received	900	(13,148)
Net cash flows generated from operating activities	<u>45,596</u>	<u>43,986</u>
	<u>300,118</u>	<u>247,629</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	334,985	110,992
Payments against redemption of units	(607,931)	(363,276)
Dividend paid during the period	-	(28,302)
Net cash flow used in financing activities	<u>(272,946)</u>	<u>(280,586)</u>
Net increase / (decrease) in cash and cash equivalents during the period	<u>27,172</u>	<u>(32,957)</u>
Cash and cash equivalents at the beginning of the period	183,801	187,605
Cash and cash equivalents at the end of the period	<u>210,973</u>	<u>154,648</u>