



MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 3

2025-26/FAD/KS/16207

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 Islamic Asset Allocation Fund**, approved the financial results of **Alhamra Islamic Asset Allocation Fund** 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 ISLAMIC ASSET ALLOCATION FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025	2024
	----- (Rupees in '000) -----	
ASSETS		
Balances with banks	280,462	183,801
Investments	1,754,786	1,307,936
Profit and other receivables	6,439	3,229
Advances and deposits	4,387	3,906
Receivable against sale of investments	4,960	5,930
Total assets	<u>2,051,034</u>	<u>1,504,802</u>
LIABILITIES		
Payable to the MCB Investment Management Limited - Management Company	6,367	5,739
Payable to Central Depository Company of Pakistan Limited - Trustee	57	234
Payable to the Securities and Exchange Commission of Pakistan	150	119
Payable against purchase of investments	11,272	-
Accrued and other liabilities	11,345	11,510
Total liabilities	<u>29,191</u>	<u>17,602</u>
NET ASSETS	<u>2,021,843</u>	<u>1,487,200</u>
Unit holders' fund (as per statement attached)	<u>2,021,843</u>	<u>1,487,200</u>
Contingencies and commitments		
NUMBER OF UNITS IN ISSUE	<u>11,579,974</u>	<u>13,267,241</u>
NET ASSET VALUE PER UNIT	<u>174.5983</u>	<u>112.0957</u>



ALHAMRA ISLAMIC ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- (Rupees in '000) -----	
INCOME		
Capital gain on sale of investments - net	329,459	366,580
Dividend income	86,208	79,191
Profit on bank deposits	27,410	29,255
Income from government securities	358	-
Income on deposit with NCCPL against exposure margin	43	-
Unrealised appreciation on remeasurement of investments - 'classified as financial assets at fair value through profit or loss - net	437,970	424,074
Total income	881,448	899,100
EXPENSES		
Remuneration of MCB Investment Management- Limited - Management Company	59,079	44,475
Sindh sales tax on remuneration of the Management Company	8,862	5,782
Allocated expenses	-	1,233
Selling and marketing expenses	-	3,900
Remuneration of Central Depository Company of - Pakistan Limited - Trustee	2,698	2,428
Sindh sales tax on remuneration of the Trustee	405	317
Annual fee to the Securities and Exchange Commission of Pakistan	1,613	1,357
Auditors' remuneration	855	729
Brokerage, settlement and bank charges	5,289	4,906
Legal and professional charges	204	191
Shariah advisory fee	368	490
Printing and related costs	-	34
Donation / charity	2,311	1,627
Total expenses	(81,684)	(67,469)
Net income for the year before taxation	799,764	831,631
Taxation	-	-
Net income for the year after taxation	799,764	831,631
Allocation of net income for the year:		
Net income after taxation	799,764	831,631
Income already paid on units redeemed	(132,456)	(188,906)
	667,308	642,725
Accounting income available for distribution:		
- Relating to capital gains	640,924	610,389
- Excluding capital gains	26,384	32,336
	667,308	642,725



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**ALHAMRA ISLAMIC ASSET ALLOCATION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
Net income for the year after taxation	799,764	831,631
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>799,764</u>	<u>831,631</u>



ALHAMRA ISLAMIC ASSET ALLOCATION FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	2025			2024		
	Capital value	(Accumulated loss) / undistributed income	Total	Capital value	(Accumulated loss) / undistributed income	Total
----- (Rupees in '000) -----						
Net assets at beginning of the year	1,086,879	400,321	1,487,200	1,490,820	(201,869)	1,288,951
Issuance of 5,565,206 (2024: 2,803,284) units						
- Capital value	623,836	-	623,836	179,069	-	179,069
- Element of income	205,996	-	205,996	76,887	-	-76,887
	829,832	-	829,832	255,956	-	255,956
Redemption of 7,252,473 (2024: 9,271,257) units						
- Capital value	812,971	-	812,971	(592,231)	-	(592,231)
- Element of loss	(1,734,780)	(132,456)	(1,867,236)	(37,728)	(188,906)	(226,634)
	(921,809)	(132,456)	(1,054,265)	(629,959)	(188,906)	(818,865)
Total comprehensive income for the year	-	799,764	799,764	-	831,631	831,631
Distribution during the year	(4,432)	(36,256)	(40,688)	(29,938)	(40,535)	(70,473)
Net income for the year less distribution	(4,432)	763,508	759,076	(29,938)	791,096	761,158
Net assets at the end of the year	990,470	1,031,373	2,021,843	1,086,879	400,321	1,487,200
Accumulated loss brought forward comprising of:						
- Realised		(23,753)			(167,394)	
- Unrealised		424,074			(34,475)	
		400,321			(201,869)	
Accounting income available for distribution:						
- Relating to capital gains		640,924			610,389	
- Excluding capital gains		26,384			32,336	
		667,308			642,725	
Income distributed during the year		(36,256)			(40,535)	
Undistributed income carried forward		1,031,373			400,321	
Undistributed income carried forward						
- Realised		593,403			(23,753)	
- Unrealised		437,970			424,074	
		1,031,373			400,321	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		112.0957			65.3123	
Net asset value per unit at the end of the year		174.5983			112.0957	



**ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	799,764	831,631
Adjustments for:		
Dividend income	(86,208)	(79,191)
Capital gain on sale of investments - net	(329,459)	(366,580)
Profit on bank deposits	(27,410)	(29,255)
Income from government securities	(358)	-
Unrealised appreciation on remeasurement of investments classified as financial assets at fair value through profit or loss - net	(437,970)	(424,073)
	<u>(81,641)</u>	<u>(67,468)</u>
Decrease / (increase) in assets		
Investments - net	320,937	596,261
Other receivable	(1,993)	(201)
Advances and deposits	(481)	-
Receivable against sale of investments	970	4,238
	<u>319,433</u>	<u>600,298</u>
Increase / (decrease) in liabilities		
Payable to MCB Investment Management Limited - Management Company	628	1,576
Payable to Central Depository Company of Pakistan Limited - Trustee	(177)	21
Payable to the Securities and Exchange Commission of Pakistan	31	(183)
Payable against purchase of investments	11,272	(12,903)
Accrued and other liabilities	(165)	(209)
	<u>11,589</u>	<u>(11,698)</u>
Profit received on bank deposit	26,193	29,255
Dividend received	86,208	79,191
Net cash generated from operating activities	<u>361,782</u>	<u>629,578</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	829,833	255,956
Payments on redemption of units	(1,054,265)	(818,865)
Dividend paid during the year	(40,688)	(70,473)
Net cash used in financing activities	<u>(265,120)</u>	<u>(633,382)</u>
Net increase / (decrease) in cash and cash equivalents during the year	<u>96,661</u>	<u>(3,804)</u>
Cash and cash equivalents at beginning of the year	183,801	187,605
Cash and cash equivalents at end of the year	<u>280,462</u>	<u>183,801</u>