

Under Sealed Cover

Form 7

2024-25/FAD/KS/14988 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 Income Fund, approved the financial results of Alhamra Islamic Income 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





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

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)	
ASSETS Balances with banks Investments Profit receivables Advances, deposits, prepayments and other receivables Total assets	18,076,848 49,729,473 1,589,657 105,634 69,501,612	3,746,343 8,155,182 432,090 41,244 12,374,859	
LIABILITIES Payable to MCB Investment Management Limited - Management Company Payable to Central Depository Company of Pakistan Limited - Trustee Payable to the Securities and Exchange Commission of Pakistan Accrued expenses and other liabilities Total liabilities	116,905 5,474 4,760 409,556 536,695	20,640 846 749 54,191 76,426	
NET ASSETS	68,964,917	12,298,433	
Unit holders' fund (as per statement attached)	68,964,917	12,298,433	
Contingencies and commitments			
s ·	(Number of units)		
NUMBER OF UNITS IN ISSUE	605,777,458	118,185,188	
. a ox	(Rupees)		
NET ASSET VALUE PER UNIT	113.8453	104.0607	



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

		December 31.		Quarter ended December 31.	
	2024	2023	2024	2023	
INCOME		(Rupee:	s in '000)		
Profit on savings accounts with banks					
Profit on sukuk certificates	1,156,248	197,453	706,863	136,380	
	1,700,813	352,899	1,102,780	225,070	
Profit on term deposit recipts and certificates of musharakah	80,535	12,440	80,535	-	
Profit on Bai muajjal	269,201	121	269,201		
Net realised gain / (loss) on sale of investments Other income	13,535	(915)	9,510	(434)	
	1,038	116	672	63	
Net unrealised appreciation on re-measurement of investments classified as		100 000000		"	
'financial assets at fair value through profit or loss'	677,596	29,523	408,595	31,011	
Total income	3,898,966	591,516	2,578,156	392,090	
EXPENSES			19 =		
Remuneration of MCB Investment Management Limited - Management Company	292,066	31,189	224 470		
Sindh Sales Tax on remuneration of the Management Company	43,810		224,479	24,419	
Allocated expenses	75.72	4,054	33,672	3,174	
Sindh Sales Tax on allocated expense	9,026	2,721	6,512	1,412	
Selling and marketing expenses	1,354	40 405	977		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	15 000	12,425	44.55	6,752	
Sindh Sales Tax on remuneration of the Trustee	15,998	2,035	11,574	1,297	
Fee to the Securities and Exchange Commission of Pakistan	2,400	265	1,730	169	
Auditors' remuneration	15,998	2,036	11,534	1,298	
Legal and professional charges	563	419	282	228	
Brokerage and settlement charges	102	94	15	15	
Bank charges	6,399	393	2,963	185	
Fees and subscription	422	107	287	58	
Shariah advisory fee	296	270	148	70	
Printing and related costs	181	288	95	137	
Total expenses	34	50	9	25	
A CONTRACTOR OF THE CONTRACTOR	388,649	56,346	294,277	39,239	
Net income for the period before taxation	3,510,317	535,170	2,283,878	352,851	
Taxation)(<u>*</u>	-	<u>_</u>	3	
Net income for the period after taxation	3,510,317	535,170	2,283,878	352,851	
Allocation of net income for the period:					
Net income for the period after taxation	2 540 247	505 470			
Income already paid on units redeemed	3,510,317	535,170			
	<u>(743,191)</u> <u>2,767,126</u>	(106,271) 428,899			
Accounting income available for distribution					
- Relating to capital gain	547 702	25 270			
- Excluding capital gains	547,792 2,219,334	35,276 393,623			
1944 - 8.5 ^ Geo Te 2019년 -	2,767,126	428,899			
	2,707,120	420,899			



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Half year ended

Quarter ended



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

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023 (Rupees	2024 in '000)	2023
Net income for the period after taxation	3,510,317	535,170	2,283,878	352,851
Other comprehensive income for the period		-	-	-
Total comprehensive income for the period	3,510,317	535,170	2,283,878	352,851



ALHAMRA ISLAMIC INCOME FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Capital Value Undistributed income Total Capital Value Undistributed income Capital Value Undistributed income Capital Value (at ex-net asset value per unit at the beginning of the period) 12,190,844 107,589 12,298,433 4,226,347 48,778 4,27		Half year ended December 31, 2024		Half year ended December 31, 2023			
Net assets at the beginning of the period (audited) 12,190,844 107,589 12,298,433 4,226,347 48,778 4,27 Issuance of 872,579,832 units (2023: 132,422,146 units): - Capital value (at ex-net asset value per unit at the beginning of the period) - Element of income Total proceeds on issuance of units Redemption of 384,987,552 units (2023: 81,320,831 units): - Capital value (at ex-net asset value per unit at the beginning of the period) - Element of income Total proceeds on issuance of units Redemption of 384,987,552 units (2023: 81,320,831 units): - Capital value (at ex-net asset value per unit at the beginning of the period) - Element of income Total proceeds on issuance of units (40,062,075)		The second secon	Undistributed	1	The second second second	Undistributed	er 31, 2023 Total
Net assets at the beginning of the period (audited) 12,190,844 107,589 12,298,433 4,226,347 48,778 4,278 1,279 1,298,433	*			(Rupees	in '000)	Income	1000
- Capital value (at ex-net asset value per unit at the beginning of the period) - Element of income Total proceeds on issuance of units Redemption of 384,987,562 units (2023: 81,320,831 units): - Capital value (at ex-net asset value per unit at the beginning of the period) - Element of loss Total payments on redemption of units (42,190,075) (743,191) (2,933,266) (478,156) (106,271) (584) Total comprehensive income for the period - Saystantial payments on redemption of units (42,252,150) (743,191) (42,995,341) (8,940,459) (106,271) (9,044) Total comprehensive income for the period - 3,510,317 3,510,317 3,510,317 - 535,170 538 Net assets at the end of the period (unaudited) - Realised income - Unrealised income / (loss) Accounting income available for distribution - Relating to capital gains - Excluding capital gains - Realised income - Undistributed income carried forward - Realised income - Lorealised income - Undistributed income carried forward - Realised income - Undistributed income carried forward - Realised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised income - Unrealised inco			107,589		0.7	48,778	4,275,125
Deginning of the period Element of income Element of 384,987,562 units (2023: 81,320,831 units):	- Capital value (at ex-net asset value per unit at the						
Total proceeds on issuance of units 5,350,240 988,942 988,942 9.94	beginning of the period)	90,801,268		90,801,268	13,779,941		9,618,590
Total proceeds on issuance of units	- Element of income	F 350 040		apasasa n			-1-1-1-0
Redemption of 384,987,562 units (2023: 81,320,831 units): - Capital value (at ex-net asset value per unit at the beginning of the period) - Element of loss Total payments on redemption of units (42,252,150) (743,191) (2,933,266) (478,156) (106,271) (58,462,303) (478,156) (106,271) (59,044) (49,052,075) (743,191) (42,995,341) (8,940,459) (106,271) (9,044) (106,271) (106,2	Total proceeds on issuance of units		-	5,350,240	988,942		322,804
- Capital value (at ex-net asset value per unit at the beginning of the period) - Element of loss Total payments on redemption of units Total comprehensive income for the period Net assets at the end of the period (unaudited) - 3,510,317 3,510,317 - 535,170 538 Net assets at the end of the period (unaudited) Undistributed income brought forward - Realised income - Unrealised income available for distribution - Relating to capital gains - Excluding capital gains - Capital value (at ex-net asset value per unit at the beginning of the period) (40,062,075) - (40,062,075) (2,19,33,266) (478,156) (106,271) (9,046) (42,252,150) (743,191) (42,995,341) (8,940,459) (106,271) (9,046) (47,8,156) (106,271) (9,046) (47,8,156) (106,271) (9,046) (47,8,156) (106,271) (9,046) (47,8,156) (106,271) (9,046) (58,462,303) - (8,462,30)		90,151,508		96,151,508	14,768,883	-	9,941,394
- Capital value (at ex-net asset value per unit at the beginning of the period) - Element of loss Total payments on redemption of units Total comprehensive income for the period Net assets at the end of the period (unaudited) Undistributed income brought forward - Realised income (loss) - Excluding capital gains - Capital value (at ex-net asset value per unit at the beginning of the period (40,062,075) - (40	Redemption of 384,987,562 units (2023; 81,320,831 units)	١٠.					
Carrell payments on redemption of units Carrell payments on redemption Carrell payments on redemption of units Carrell payments on redemption Carrell payments on redemption Carrell payments of the period Carrell payments of the period Carrell payments of the period Carrell payments on redemption Carrell payments on re	- Capital Value (at ex-net asset value per unit at the		-	(40,062,075)	(8,462,303)	2	(8,462,303)
Total comprehensive income for the period Total comprehensive income for the period Net assets at the end of the period (unaudited) Comprehensive income for the period (unaudited) Comprehen	- Element of loss	(2 100 075)	(742.404)	(0.000.00	governes incomes		10
Total comprehensive income for the period 3,510,317 3,510,317 - 535,170 538 Net assets at the end of the period (unaudited) Undistributed income brought forward - Realised income - Unrealised income available for distribution - Relating to capital gains - Excluding capital gains - Excluding capital gains Undistributed income carried forward Undistributed income carried forward - Realised income Unrealised income - (Ioss) Undistributed income available for distribution - Relating to capital gains - Excluding capital gains - Undistributed income carried forward - Realised income - Unrealised income -	Total payments on redemption of units		(743,191)				(584,427)
Net assets at the end of the period (unaudited) 66,090,202		(42,202,100)	(143, 191)	(42,995,341)	(8,940,459)	(106,271)	(9,046,730)
Undistributed income brought forward - Realised income / (loss) Accounting income available for distribution - Relating to capital gains - Excluding capital gains - Excluding capital forward Undistributed income carried forward - Realised income - Unrealised income carried forward Undistributed income carried forward - Realised income - Unrealised incom). = (3,510,317	3,510,317	-	535,170	535,170
Undistributed income brought forward - Realised income / (loss) - Unrealised income / (loss) - Unrealised income available for distribution - Relating to capital gains - Excluding capital gains - Excluding capital gains Undistributed income carried forward - Realised income - Realised income carried forward - Realised income - Unrealised incom	Net assets at the end of the period (unaudited)	66,090,202	2,874,715	68,964,917	10,054,771	477,677	10.532.448
- Realised income - Unrealised income / (loss)	Undistributed income brought forward						
- Unrealised income / (loss)	- Realised income						
Accounting income available for distribution - Relating to capital gains - Excluding capital gains - Excluding capital gains - Undistributed income carried forward - Realised income - Unrealised income - Unrealis						64,760	
Accounting income available for distribution Felating to capital gains S47,792 2,219,334 393,623 2,767,126 428,899	A	; -				(15,982)	
- Relating to capital gains - Excluding capital gains - Star,792 - 2,219,334 - 2,767,126 - 477,677 - 477,677 - 448,154 - 677,596 - 29,523 - 2,874,715 - (Rupees) - Relating to capital gains - Star,792 - 2,219,334 - 2,767,126 - 477,677 - 448,154 - 677,596 - 2,874,715 - (Rupees) - (Rupees) - (Rupees)	Accounting income available for distribution		107,589		-	48,778	
- Excluding capital gains 35,276 2,219,334 2,767,126 393,623 428,899 Undistributed income carried forward 2,874,715 477,677 Undistributed income carried forward 2,197,119 448,154 677,596 29,523 2,874,715 (Rupees) (Rupees)	- Relating to capital gains	г	E 47 700		_		
Undistributed income carried forward Undistributed income carried forward - Realised income - Unrealised	- Excluding capital gains	- 1			*	35,276	
Undistributed income carried forward Undistributed income carried forward - Realised income - Unrealised	100 100 100 100 100 100 100 100 100 100	L			L		
Undistributed income carried forward - Realised income - Unrealised income - Unrealised income (Rupees) Rupees) (Rupees) (Rupees) (Rupees)			2,707,120			428,899	50
- Realised income 2,197,119 448,154 - Unrealised income 677,596 29,523 - 2,874,715 (Rupees) (Rupees) Net asset value per unit at the beginning of the period (Rupees)	Undistributed income carried forward		2,874,715		2 <u>25 -</u>	477,677	
- Realised income 2,197,119 448,154 - Unrealised income 677,596 29,523 - 2,874,715 (Rupees) (Rupees) Net asset value per unit at the beginning of the period (Rupees)	Undistributed income carried forward				-		
677,596 29,523 29,523 477,677	- Realised income						
2,874,715 20,323 (Rupees) (Rupees) Net asset value per unit at the beginning of the period (Rupees)	- Unrealised income					448,154	
(Rupees) (Rupees) Net asset value per unit at the beginning of the period		B				29,523	
Net asset value per unit at the beginning of the period		_	2,8/4,/15	20		477,677	585
Net asset value per unit at the beginning of the period			(D				
104,0607 104,0607	Net asset value nor well at the I		(Rupees)		3	(Rupees)	
		2	104.0607			102.9884	
Net asset value per unit at the end of the period	Net asset value per unit at the end of the period	: 			=	102.3004	
113.8453 113.7265	and an in portor	_	113.8453			113.7265	



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

	Half year ended December 31,		
	2024	2023	
the state of the s	(Rupees	in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation	3,510,317	535,170	
Adjustment for:	F		
Net unrealised appreciation on re-measurement of investments			
classified as 'financial assets at fair value through profit or loss'	(677,596)	(29,523)	
Grand, in a partier (Colour), (Color Colour) in reported in Colour (Colour) in Colour (C	2,832,721	505,647	
Increase in assets	-100-11-	000,011	
Investments - net	(28,253,422)	(5,667,112)	
Profit receivables	(1,157,567)	(212,753)	
Advances, deposits, prepayments and other receivables	(64,389)	(16,242)	
	(29,475,378)	(5,896,107)	
Increase in liabilities	72		
Payable to MCB Investment Management Limited - Management Company	96,265	19,867	
Payable to Central Depository Company of Pakistan Limited - Trustee	4,628	490	
Payable to the Securities and Exchange Commission of Pakistan	4,011	(474)	
Accrued expenses and other liabilities	355,365	63,512	
	460,269	83,395	
Net cash used in operating activities	(26,182,388)	(5,307,065)	
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units	96,151,508	14,768,883	
Payments against redemption and conversion of units	(42,995,341)	(9,046,730)	
Net cash generated from financing activities	53,156,167	5,722,153	
Net increase in cash and cash equivalents during the period	26,973,779	415,088	
Cash and cash equivalents at the beginning of the period	3,746,343	1,539,887	
Cash and cash equivalents at the end of the period	30,720,122	1,954,975	