



MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 3

2025-26/FAD/KS/16203

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 Opportunity Fund**, approved the financial results of **Alhamra Opportunity 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



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ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	June 30, 2025	June 30, 2024
	(Rupees in '000)	
ASSETS		
Balances with banks	66,299	25,687
Investments	545,983	175,861
Advances, deposits and other receivables	4,385	1,700
Total assets	616,667	203,248
LIABILITIES		
Payable against conversion of units	47,663	-
Payable to MCB Investment Management Limited - Management Company	1,952	1,050
Payable to Central Depository Company of Pakistan Limited - Trustee	23	34
Payable to the Securities and Exchange Commission of Pakistan	46	14
Accrued expenses and other liabilities	2,690	956
Total liabilities	52,374	2,054
NET ASSETS	<u>564,293</u>	<u>201,194</u>
Unit holders' fund (as per statement attached)	<u>564,293</u>	<u>201,194</u>
Contingencies and commitments		
	(Number of units)	
NUMBER OF UNITS IN ISSUE	<u>3,501,009</u>	<u>1,705,442</u>
	(Rupees)	
NET ASSET VALUE PER UNIT	<u>161.1801</u>	<u>117.9720</u>



ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025	For the period from February 27, 2024 to June 30, 2024
	(Rupees in '000)	
INCOME		
Profit on savings accounts with banks	2,997	1,324
Dividend income	35,296	5,028
Net realised gain on sale of investments	25,095	3,931
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	65,829	26,942
Total income	129,217	37,225
EXPENSES		
Remuneration of MCB Investment Management Limited - Management Company	10,793	1,580
Sindh Sales Tax on remuneration of the Management Company	1,619	205
Allocated expenses	-	42
Selling and marketing expenses	-	185
Remuneration of Central Depository Company of Pakistan Limited - Trustee	724	103
Sindh Sales Tax on remuneration of the Trustee	109	13
Fee to the Securities and Exchange Commission of Pakistan	344	49
Auditors' remuneration	944	582
Brokerage, settlement and bank charges	1,903	387
Legal and professional charges	204	37
Shariah advisory fee	368	89
Printing and related costs	-	40
Charity expense	1,240	80
Total expenses	(18,248)	(3,392)
Net income for the period before taxation	110,969	33,833
Taxation	-	-
Net income for the period after taxation	110,969	33,833
Allocation of net income for the period		
Net income for the period after taxation	110,969	33,833
Income already paid on units redeemed	(25,132)	(4,156)
	85,837	29,677
Accounting income available for distribution		
- Relating to capital gains	65,540	27,352
- Excluding capital gains	20,297	2,325
	85,837	29,677



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**ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from February 27, 2024 to June 30, 2024
	(Rupees in '000)	
Net income for the period after taxation	110,969	33,833
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>110,969</u>	<u>33,833</u>



ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Year ended June 30, 2025			For the period from February 27, 2024 to June 30, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the period	178,369	22,825	201,194	-	-	-
Issuance of 6,670,088 units (2024: 2,455,305 units)						
- Capital value (at net assets value per unit at the beginning of the period)	786,883	-	786,883	245,531	-	245,531
- Element of income	185,392	-	185,392	16,682	-	16,682
Total proceeds on issuance of units	972,275	-	972,275	262,213	-	262,213
Redemption of 4,874,521 units (2024: 749,863 units)						
- Capital value (at net assets value per unit at the beginning of the period)	(575,057)	-	(575,057)	(74,987)	-	(74,987)
- Element of loss	(137,490)	-	(137,490)	(5,940)	(4,156)	(10,096)
Total payments on redemption of units	(712,547)	-	(712,547)	(80,927)	(4,156)	(85,083)
Total comprehensive income for the period	-	110,969	110,969	-	33,833	33,833
Distribution for the period ended June 30, 2025 @ Rs. 2 per unit on June 26, 2025	(944)	(6,654)	(6,654)			
Refund of capital for the period ended June 30, 2025						
Distribution for the period ended June 30, 2024 @ Rs. 0.0293 per unit on February 28, 2024	-	-	-	-	(3)	(3)
Distribution for the period ended June 30, 2024 @ Rs. 6 per unit on June 26, 2024	-	-	-	-	(6,849)	(6,849)
Refund of capital for the period ended June 30, 2024	-	-	-	(2,917)	-	(2,917)
Net income for the period less distribution	(944)	104,315	103,371	(2,917)	26,981	24,064
Net assets at the end of the period	437,153	127,140	564,293	178,369	22,825	201,194
(Accumulated loss) / undistributed income brought forward comprising of:						
- Realised		(4,117)			-	
- Unrealised		26,942			-	
		22,825			-	
Accounting income available for distribution						
- Relating to capital gains		65,540			27,352	
- Excluding capital gains		20,297			2,325	
		85,837			29,677	
Distributions made during the period		(6,654)			(6,852)	
Undistributed income carried forward		102,008			22,825	
Undistributed income carried forward						
- Realised income		102,008			(4,117)	
- Unrealised income		-			26,942	
		102,008			22,825	
		(Rupees)			(Rupees)	
Net asset value per unit at the end of the period		161.1801			117.9720	



ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025	For the period from February 27, 2024 to June 30, 2024
	------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	110,969	33,833
Adjustments for:		
Profit on savings accounts with banks	(2,997)	(1,324)
Dividend income	(35,296)	(5,028)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(65,829)	(26,942)
	6,847	539
Increase in assets		
Investments - net	(304,293)	(148,919)
Advances, deposits and other receivables	(2,561)	(1,230)
	(306,854)	(150,149)
Increase in liabilities		
Payable to MCB Investment Management Limited - Management Company	902	1,050
Payable to Central Depository Company of Pakistan Limited - Trustee	(11)	34
Payable to the Securities and Exchange Commission of Pakistan	32	14
Payable against conversion of units	47,663	-
Accrued expenses and other liabilities	1,734	956
	50,320	2,054
Dividend received	35,296	5,028
Profit received on savings accounts with banks	2,873	854
Net cash used in operating activities	(211,518)	(141,674)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance of units - net of refund of capital	971,331	259,296
Payments against redemption of units	(712,547)	(85,083)
Dividend paid	(6,654)	(6,852)
Net cash generated from financing activities	252,130	167,361
Net increase in cash and cash equivalents during the period	40,612	25,687
Cash and cash equivalents at beginning of the year	25,687	-
Cash and cash equivalents at the end of the period	66,299	25,687