



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/14993

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

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ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT December 31, 2024

	December 31, 2024 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited) ----- (Rupees in '000) -----
ASSETS		
Balances with banks		
Investments	4,298	25,687
Advances, deposits and other receivables	267,056	175,861
Total assets	3,783	1,700
	275,137	203,248
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	1,066	1,050
Payable to Central Depository Company of Pakistan Limited - Trustee	58	34
Payable to the Securities and Exchange Commission of Pakistan	24	14
Accrued expenses and other liabilities	1,579	956
Total liabilities	2,727	2,054
NET ASSETS		
Unit holders' fund (as per statement attached)	<u>272,410</u>	<u>201,194</u>
Contingencies and commitments	<u>272,410</u>	<u>201,194</u>
NUMBER OF UNITS IN ISSUE		
	<u>1,877,383</u>	<u>1,705,442</u>
NET ASSET VALUE PER UNIT		
	<u>145.1008</u>	<u>117.9720</u>

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ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024	Quarter ended December 31, 2024
	----- (Rupees in '000) -----	
INCOME		
Profit on savings accounts with banks		
Dividend income	846	510
Net realised gain on sale of investments	12,632	7,678
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	1,000	8,084
Total income	41,675	38,911
	56,153	55,183
EXPENSES		
Remuneration of MCB Investment Management Limited - Management Company		
Sindh Sales Tax on remuneration of the Management Company	3,107	1,364
Remuneration of Central Depository Company of Pakistan Limited - Trustee	466	205
Sindh Sales Tax on remuneration of the Trustee	231	131
Fee to the Securities and Exchange Commission of Pakistan	35	20
Auditors' remuneration	110	62
Brokerage, settlement and bank charges	390	231
Legal and professional charges	572	327
Shariah advisory fee	122	107
Printing and related costs	181	96
Charity expenses	34	9
Total expenses	274	157
	5,522	2,709
Net income for the period before taxation	50,631	52,474
Taxation	-	-
Net income for the period after taxation	50,631	52,474
Allocation of net income for the period		
Net income for the period after taxation	50,631	
Income already paid on units redeemed	(8,393)	
	42,238	
Accounting income available for distribution		
- Relating to capital gains	35,285	
- Excluding capital gains	6,954	
	42,238	

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**ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31, 2024	Quarter ended December 31, 2024
	----- (Rupees in '000) -----	
Net income for the period after taxation	50,631	52,474
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>50,631</u>	<u>52,474</u>

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ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024		
	Capital value	Accumulated Income	Total
	(Rupees in '000)		
Net assets at the beginning of the period (audited)	178,369	22,825	201,194
Issuance of 1,627,579 units			
- Capital value (at ex-net assets value per unit at the beginning of the period)	192,009	-	192,009
- Element of income	25,266	-	25,266
Total proceeds on issuance of units	217,275	-	217,275
Redemption of 1,455,638 units			
- Capital value (at ex-net assets value per unit at the beginning of the period)	(171,725)	-	(171,725)
- Element of loss	(16,572)	(8,393)	(24,965)
Total payments on redemption of units	(188,297)	(8,393)	(196,690)
Total comprehensive income for the period	-	50,631	50,631
Net assets at the end of the period (un-audited)	<u>207,347</u>	<u>65,063</u>	<u>272,410</u>
Accumulated income brought forward			
- Realised loss		(4,117)	
- Unrealised income		26,942	
		22,825	
Accounting income available for distribution			
- Relating to capital gains		35,285	
- Excluding capital gains		6,954	
		42,238	
Accumulated income carried forward		<u>65,063</u>	
Accumulated income carried forward			
- Realised income		23,388	
- Unrealised income		41,675	
		<u>65,063</u>	
		(Rupees)	
Net asset value per unit at the beginning of the period		<u>117.9720</u>	
Net asset value per unit at the end of the period		<u>145.1008</u>	

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ALHAMRA OPPORTUNITY FUND – DIVIDEND STRATEGY PLAN
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Half year ended
December 31,
2024
(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation	50,631
Adjustments for :	
Dividend income	(12,632)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(41,675)
	<u>(3,676)</u>
Increase in assets	
Investments - net	(49,520)
Advances, deposits and other receivables	(2,083)
	<u>(51,603)</u>
Increase in liabilities	
Payable to MCB Investment Management Limited - Management Company	16
Payable to Central Depository Company of Pakistan Limited - Trustee	24
Payable to the Securities and Exchange Commission of Pakistan	10
Accrued expenses and other liabilities	623
	<u>673</u>
Dividend Received	12,632
Net cash used in operating activities	<u>(41,974)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts against issuance and conversion of units	217,275
Payments against redemption and conversion of units	(196,690)
Net cash generated from financing activities	<u>20,585</u>
Net decrease in cash and cash equivalents during the period	<u>(21,389)</u>
Cash and cash equivalents at the beginning of the period	25,687
Cash and cash equivalents at the end of the period	<u><u>4,298</u></u>