



MCB FUNDS

Investments for Life

Under Sealed Cover

Form 7

2023-24/FAD/KS/12880
February 06, 2024

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

Subject:

Financial results for the Half year ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of MCB Investment Management Limited, the management company of **MCB Pakistan Stock Market Fund**, in their meeting held at Head office, Karachi on Friday, February 02, 2024 at 2:30 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the Half year ended December 31, 2023 as follows:

INCOME	------(Unaudited)-----			
	Half year ended		Quarter ended	
	December 31,		December 31,	
	2023	2022	2023	2022
	------(Rupees in '000)-----			
Income from government securities	-	3,677	0	3,677
Profit on bank deposits	14,012	21,813	8,486	8,007
Dividend income	186,543	333,526	98,117	163,498
Capital gain / (loss) on sale of investments - net	1,189,023	(43,861)	962,610	(128,644)
Net unrealised appreciation / (diminution) in fair value of investments classified as financial assets at fair value through profit or loss	1,020,665	(720,313)	792,212	(544,499)
Other income	213	163.00	87	84
Total Income	2,410,456	(404,995)	1,861,512	(497,877)
EXPENSES				
Remuneration of MCB Investment Management Limited - Management Company	65,726	83,880	41,772	38,915
Sindh Sales Tax on remuneration of the Management Company	8,544	10,904	5,430	5,059
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,028	4,698	1,605	2,198
Sindh Sales Tax on remuneration of the Trustee	394	611	209	286
Annual fee of the Securities and Exchange Commission of Pakistan	2,399	839	1,286	389
Allocated expenses	3,254	4,194	962	1,946
Selling and marketing expenses	17,303	54,522	3,789	25,295
Auditors' remuneration	702	701	398	426
Securities transaction cost	20,121	16,299	13,957	8,790
Settlement and bank charges	1,287	1,357	577	650
Legal and professional charges	91	81	14	14
Fees and subscriptions	-	14	-	7
Printing and related charges	50	-	25	-
Total expenses	122,899	178,100	70,024	83,975
Net income / (loss) for the period before taxation	2,287,557	(583,095)	1,791,488	(581,852)
Taxation	-	-	-	-
Net income / (loss) for the period	2,287,557	(583,095)	1,791,488	(581,852)
Other comprehensive Income for the period	-	-	-	-
Total comprehensive income for the period	2,287,557	(583,095)	1,791,488	(581,852)
Allocation of net income for the period after taxation				
Net income for the period after taxation	2,287,557	-	-	-
Income already paid on units redeemed	(283,515)	-	-	-
	2,004,042	-	-	-
Accounting income available for distribution:				
Relating to capital gains	1,936,403	-	-	-
Excluding capital gains	67,639	-	-	-
	2,004,042	-	-	-

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.

Yours truly,

Altaf Ahmed Faisal
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED

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