



MCB FUNDS

Investments for Life

Under Sealed Cover

Form 7

2023-24/FAD/KS/12878
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 Cash Management Optimizer, in their meeting held at Head office, Karachi on Friday, February 02, 2024 at 2:30 p.m, approved the financial results of MCB Cash Management Optimizer for the Half year ended December 31, 2023 as follows:

	Six months period ended December 31		Quarter ended December 31	
	2023	2022	2023	2022
(Rupees in '000)				
INCOME				
Capital gain on sale of investments - net	127,773	87,571	39,798	12,485
Profit on term deposits	140,293	211,743	39,690	112,814
Profit on bank deposits	763,169	2,015,065	312,241	900,650
Income from government securities	3,746,080	1,595,442	1,624,773	1,000,011
Income on letter of placement	99,593	205,044	-	200,464
Unrealised (loss) / gain in fair value of investments classified as at fair value through profit or loss' - net	(2,982)	34,781	718	34,781
Total income	4,873,926	4,149,646	2,017,220	2,261,205
EXPENSES				
Remuneration of MCB Investment Management Limited - Management Company	157,004	119,142	66,912	71,885
Sindh sales tax on remuneration of the Management Company	20,411	15,489	8,699	9,345
Allocated expenses	14,625	8,203	14,625	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12,177	14,581	5,083	7,865
Sindh sales tax on remuneration of Trustee	1,583	1,896	661	1,023
Selling and marketing expenses	95,973	55,945	29,812	24,576
Annual fee to the Securities and Exchange Commission of Pakistan	16,606	5,303	6,933	2,860
Legal and professional charges	91	81	13	20
Brokerage expenses	4,866	3,222	1,907	2,159
Auditor's remuneration	772	656	463	385
Other expenses	1,537	1,353	602	750
Total operating expenses	325,645	225,871	135,710	120,868
Net income from operating activities	4,548,281	3,923,775	1,881,510	2,140,337
Net income for the period before taxation	4,548,281	3,923,775	1,881,510	2,140,337
Taxation	-	-	-	-
Net income for the period after taxation	4,548,281	3,923,775	1,881,510	2,140,337
Other comprehensive Income for the period	-	-	-	-
Total comprehensive income for the period	4,548,281	3,923,775	1,881,510	2,140,337
Allocation of net income for the period:				
Net income for the period	4,548,281	3,923,775		
Income already paid on units redeemed	(1,272,707)	(862,314)		
	3,275,574	3,061,461		
Accounting income available for distribution				
- Relating to capital gains	102,283	96,710		
- Excluding capital gains	3,173,291	2,964,751		
	3,275,574	3,061,461		

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,

Altamash Faisal
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi

UAN: (+92-21) 111 468 378 (111 INVEST)

URL: www.mcbfunds.com, Email: info@mcbfunds.com