



# MCB FUNDS

Investments for Life

Under Sealed Cover

Form 7

2023-24/FAD/KS/12900  
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 DCF INCOME 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 DCF INCOME FUND for the Half year ended December 31, 2023 as follows:

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
(Rupees in '000)				
<b>INCOME</b>				
Income from government securities	899,277	233,214	535,192	152,790
Income from term finance certificates	136,698	68,108	68,295	42,857
Net loss on sale of investments	(42,107)	(10,072)	(22,910)	(14,195)
Mark-up on bank deposits and term deposit receipts	157,659	120,694	79,726	38,202
Income on Placements	2,157	496	-	-
Unrealised (loss) / gain in fair value of investments classified as 'at fair value through profit or loss' - net	(2,422)	1,959	(2,315)	4,726
Other income	2,248	904	1,040	348
<b>Total income</b>	<b>1,153,510</b>	<b>415,303</b>	<b>659,027</b>	<b>224,727</b>
<b>EXPENSES</b>				
Remuneration of MCB Investment Management Limited - Management Company	74,086	38,972	43,160	20,767
Sindh sales tax on remuneration of the Management Company	9,631	5,066	5,611	2,699
Allocated expenses	4,048	2,598	1,986	1,384
Selling and marketing expenses	28,977	10,132	10,628	5,399
Remuneration of Central Depository Company of Pakistan	3,704	1,949	2,158	1,039
Sindh sales tax on remuneration of the Trustee	482	253	281	135
Annual fee to the Securities and Exchange Commission of Pakistan	3,704	520	2,158	277
Auditors' remuneration	547	428	321	237
Brokerage, settlement and bank charges	3,845	1,150	2,620	858
Legal and professional charges	94	81	15	14
Others	596	273	436	113
<b>Total operating expenses</b>	<b>129,714</b>	<b>61,422</b>	<b>69,374</b>	<b>32,920</b>
<b>Net income from operating activities</b>	<b>1,023,796</b>	<b>353,881</b>	<b>589,653</b>	<b>191,807</b>
<b>Net income for the period before taxation</b>	<b>1,023,796</b>	<b>353,881</b>	<b>589,653</b>	<b>191,807</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>1,023,796</b>	<b>353,881</b>	<b>589,653</b>	<b>191,807</b>
Other comprehensive Income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>1,023,796</b>	<b>353,881</b>	<b>589,653</b>	<b>191,807</b>
<b>Allocation of net income for the period:</b>				
Net income for the period after taxation	1,023,796	353,881		
Income already paid on units redeemed	(111,513)	(29,929)		
	<b>912,283</b>	<b>323,952</b>		
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	-	-		
- Excluding capital gains	912,283	323,952		
	<b>912,283</b>	<b>323,952</b>		

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

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