



MCB FUNDS

Investments for Life

Under Sealed Cover

Form 7

2023-2024/FAD/KS/12891
February 6, 2024

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

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 **Pakistan Capital Market Fund**, in their meeting held at Head Office, Karachi, on Friday, February 02, 2024 at 2:30 PM, approved the financial results of **Pakistan Capital Market Fund** for the Half Year ended December 31, 2023 as follows:

| | ------(Un-audited)----- | | | |
|---|------------------------------|----------------|----------------|----------------|
| | Half year Ended | | Quarter ended | |
| | Dec-31 | 2022 | Dec 31, | 2022 |
| | 2023 | 2022 | 2023 | 2022 |
| | ----- (Rupees in '000) ----- | | | |
| INCOME | | | | |
| Realised loss on sale of investments - net | 39,131 | (4,394) | 30,922 | (3,882) |
| Dividend income | 12,932 | 14,205 | 6,989 | 5,652 |
| Income from government securities | 2,825 | 3,729 | - | 3,091 |
| Income from term finance certificates | - | 11 | - | 4 |
| Profit on bank deposits | 9,620 | 5,841 | 6,572 | 2,159 |
| Income on deposit with NCCPL exposure margin | 145 | 95 | 74 | 51 |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss | 88,737 | (15,638) | 73,028 | (11,681) |
| Total income / (loss) | 153,390 | 3,849 | 117,584 | (4,606) |
| EXPENSES | | | | |
| Remuneration of MCB Investment Management Limited - Management Company | 6,352 | 6,210 | 3,307 | 3,000 |
| Sindh Sales tax on remuneration of the Management Company | 826 | 807 | 430 | 390 |
| Allocated expenses | 165 | 185 | 74 | 89 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 395 | 372 | 213 | 180 |
| Sindh sales tax on remuneration of the Trustee | 51 | 48 | 27 | 23 |
| Selling and marketing expenses | 298 | - | 298 | - |
| Annual fee to the Securities and Exchange Commission of Pakistan | 168 | 37 | 91 | 18 |
| Securities transaction cost | 811 | 498 | 386 | 314 |
| Settlement and bank charges | 258 | 216 | 135 | 94 |
| Fees and subscription | - | 14 | - | 7 |
| Auditors' remuneration | 397 | 504 | 206 | 336 |
| Printing and related costs | 51 | 14 | 26 | (17) |
| Legal and professional charges | 93 | 80 | 14 | 13 |
| Total operating expenses | 9,865 | 8,985 | 5,207 | 4,447 |
| Net income from operating activities | 143,525 | (5,136) | 112,377 | (9,053) |
| Taxation | - | - | - | - |
| Net income / (loss) for the period after taxation | 143,525 | (5,136) | 112,377 | (9,053) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income / (loss) for the period | 143,525 | (5,136) | 112,377 | (9,053) |
| Allocation of net income for the period: | | | | |
| Net income for the period after taxation | 143,525 | - | - | - |
| Income already paid on units redeemed | (1,733) | - | - | - |
| | <u>141,792</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Accounting income available for distribution: | | | | |
| - Relating to capital gains | 126,508 | - | - | - |
| - Excluding capital gains | 15,284 | - | - | - |
| | <u>141,792</u> | <u>-</u> | <u>-</u> | <u>-</u> |

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 Abrar Faisal
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED

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