



Under Sealed Cover

2023-24/FAD/KS/12893
February 06, 2024

Form 7

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 MCB Pakistan Fixed Return 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 Fixed Return Fund for the half year ended December 31, 2023 as follows:

	For the period from July 01, 2023 to October 19, 2023	For the period from July 01, 2023 to December 31, 2023	For the period from July 01, 2023 to September 22, 2023	For the period from July 01, 2023 to December 31, 2023	For the period from August 15, 2023 to November 02, 2023
	MCB PFRP-VII	MCB PFRP-X	MCB PFRP-XII	MCB PFRP-XIII	MCB PFRP-XIV
(Rupees in '000)					
INCOME					
Investments at fair value through profit or loss:					
- Income from Government securities	15,480	74,130	321,381	565,671	130,180
Profit on bank deposits	73	5,963	8,471	4,694	3,661
Net capital loss on sale of investments	-	-	(52)	(15,750)	13
Unrealised loss in fair value of investments classified as at fair value through profit or loss' - net	-	-	-	(24,120)	-
Other Income	-	1	8	-	3
Total income	15,553	80,094	329,808	530,495	133,857
EXPENSES					
Remuneration of the Management Company	196	3,222	12,463	19,726	5,308
Sindh Sales Tax on remuneration of Management Company	25	419	1,620	2,564	690
Remuneration of the Trustee	39	197	813	1,382	324
Sindh Sales Tax on remuneration of the Trustee	5	26	106	180	42
Annual fees of Securities and Exchange Commission of Pakistan	53	269	1,109	1,884	441
Allocated expenses	148	730	6,235	5,370	2,422
Selling and marketing expense	-	484	-	3,396	-
Brokerage, bank charges and others	5	5	9	2	23
Total operating expenses	471	5,352	22,355	34,504	9,250
Net income for the period before taxation	15,082	74,742	307,453	495,991	124,607
Taxation / Other Comprehensive Income	-	-	-	-	-
Total Comprehensive income for the period	15,082	74,742	307,453	495,991	124,607
Allocation of net income for the period					
Net income for the period after taxation	15,082	74,742	307,453	495,991	124,607
Income already paid on units redeemed	(10,821)	(100)	(190,785)	-	(61,563)
	4,261	74,642	116,668	495,991	63,044
Accounting income available for distribution					
Relating to capital gains	-	-	-	-	-
Excluding capital gains	4,261	74,642	116,668	495,991	63,044
	4,261	74,642	116,668	495,991	63,044



	For the period from September 27, 2023 to December 15, 2023	For the period from October 26, 2023 to December 31, 2023	For the period from November 14, 2023 to December 31, 2023	For the period from December 26, 2023 to December 31, 2023	Total
	MCB PFRP-XV	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	Total
(Rupees in '000)					
INCOME					
Investments at fair value through profit or loss:					
- Income from Government securities	278,144	212,958	26,966	10,164	1,635,074
Profit on bank deposits	10,899	4,479	1,808	1,808	41,856
Net capital loss on sale of investments	72	9,200	(364)	-	(6,881)
Unrealised loss in fair value of investments classified as at fair value through profit or loss' - net	-	(7,408)	(1,156)	(6,266)	(38,950)
Other Income	198	211	-	-	421
Total income	289,313	219,440	27,254	5,706	1,631,520
EXPENSES					
Remuneration of the Management Company	13,068	5,237	987	369	60,576
Sindh Sales Tax on remuneration of Management Company	1,699	681	128	48	7,874
Remuneration of the Trustee	698	549	75	26	4,103
Sindh Sales Tax on remuneration of the Trustee	91	71	10	3	534
Annual fees of Securities and Exchange Commission of Pakistan	952	748	103	36	5,595
Allocated expenses	628	60	13	-	15,606
Selling and marketing expense	2,720	3,629	536	192	10,957
Brokerage, bank charges and others	18	9	7	140	218
Total operating expenses	19,874	10,984	1,859	814	105,463
Net income for the period before taxation	269,439	208,456	25,395	4,892	1,526,057
Taxation / Other Comprehensive Income	-	-	-	-	-
Total Comprehensive income for the period	269,439	208,456	25,395	4,892	1,526,057
Allocation of net income for the period					
Net income for the period after taxation	269,439	208,456	25,395	4,892	1,526,057
Income already paid on units redeemed	(171,016)	(2,369)	(2,053)	-	-
	98,423	206,087	23,342	4,892	1,526,057
Accounting income available for distribution					
Relating to capital gains	-	1,341	-	-	-
Excluding capital gains	98,423	204,746	23,342	4,892	1,526,057
	98,423	206,087	23,342	4,892	1,526,057

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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



For the period from July 01, 2022 to July 31, 2022	For the period from October 11, 2022 to December 31, 2022	For the period from August 05, 2022 to October 21, 2022	For the period from September 27, 2022 to December 15, 2022	For the period from October 25, 2022 to December 31, 2022	Total
MCB PFRP-I	MCB PFRP-II	MCB PFRP-III	MCB PFRP-IV	MCB PFRP-VII	

(Rupees in '000)

INCOME

Investments at fair value through profit or loss:

- Income from Government securities	-	49,115	1,882	42,012	6,979	99,988
Profit on bank deposits	3,355	1,141	2,272	5,271	135	12,174
Net capital loss on sale of investments	-	-	-	-	(351)	(351)
Unrealised loss in fair value of investments classified as at fair value through profit or loss' - net	-	(5,665)	-	-	(2,755)	(8,420)
Other Income	-	-	-	-	26	26
Total income	3,355	44,591	4,154	47,283	4,034	103,417

EXPENSES

Remuneration of the Management Company	408	1,509	214	1,371	295	3,797
Sindh Sales Tax on remuneration of Management Company	50	196	28	178	38	490
Remuneration of the Trustee	14	177	20	170	25	406
Sindh Sales Tax on remuneration of the Trustee	2	23	3	22	3	53
Annual fees of Securities and Exchange Commission of Pakistan	4	65	5	61	9	144
Allocated expenses	-	-	-	322	-	322
Selling and marketing expense	-	505	-	8	39	552
Brokerage, bank charges and others	7	2	6	10	1	26
Total operating expenses	485	2,477	276	2,142	410	5,790
Net income for the period before taxation	2,870	42,114	3,878	45,141	3,624	97,627
Taxation / Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive income for the period	2,870	42,114	3,878	45,141	3,624	97,627
Allocation of net income for the period						
Net income for the period after taxation	2,870	42,114	3,878	45,141	3,624	97,627
Income already paid on units redeemed	(1)	-	(2,476)	(14,464)	-	(16,941)
Accounting income available for distribution	2,869	42,114	1,402	30,677	3,624	80,686
Relating to capital gains	-	-	-	-	-	-
Excluding capital gains	2,869	42,114	1,402	30,677	3,624	80,686
	2,869	42,114	1,402	30,677	3,624	80,686

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MCB FUNDS

Investments for Life

Quarter Ended December 31, 2023

MCB PFRP-VII	MCB PFRP-X	MCB PFRP-XIII	MCB PFRP-XIV	MCB PFRP-XV	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	Total
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(Rupees in '000)

INCOME

Investments at fair value through profit or loss:

- Income from Government securities	1,618	36,242	262,650	52,302	266,658	212,958	26,966	10,164	869,558
Profit on bank deposits	45	3,947	2,912	1,800	7,412	4,479	1,808	1,808	24,211
Net capital (loss) on sale of investments	-	-	(15,750)	3	72	9,200	(364)	-	(6,839)
Unrealised loss in fair value of investments classified as at fair value through profit or loss' - net	-	-	43,236	-	-	(7,408)	(1,156)	(6,266)	28,406
Other income	-	1	-	-	198	211	-	-	410
Total income	1,663	40,190	293,048	54,105	274,340	219,440	27,254	5,706	915,746

EXPENSES

Remuneration of the Management Company	49	1,747	11,255	2,642	12,651	5,237	987	369	34,937
Sindh Sales Tax on remuneration of Management Company	6	227	1,463	343	1,645	681	128	48	4,541
Remuneration of the Trustee	7	101	710	133	670	549	75	26	2,271
Sindh Sales Tax on remuneration of the Trustee	1	14	93	17	87	71	10	3	296
Annual fees of Securities and Exchange Commission of Pakistan	9	138	967	181	914	748	103	36	3,096
Back office operations expenses	74	16	110	1,131	426	60	13	-	1,830
Selling and marketing expense	-	484	3,396	-	2,720	3,629	536	192	10,957
Brokerage, Bank Charges and others	4	1	2	6	18	9	7	140	187
Total operating expenses	150	2,728	17,996	4,453	19,131	10,984	1,859	814	58,115
Net income for the period before taxation	1,513	37,462	275,052	49,652	255,209	208,456	25,395	4,892	857,631
Taxation / Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Total Comprehensive income for the period	1,513	37,462	275,052	49,652	255,209	208,456	25,395	4,892	857,631

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Quarter Ended December 31, 2022

MCB PFRP-I	MCB PFRP-II	MCB PFRP-III	MCB PFRP-IV	MCB PFRP-VII	Total
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(Rupees in '000)

INCOME

Investments at fair value through profit or loss:

- Net capital (loss) on sale of investments	-	-	-	(351)	(351)
- Income from Government securities	-	49,115	993	40,479	6,979
Unrealised loss in fair value of investments classified as 'at fair value through profit or loss' - net	-	(5,665)	(27)	(1,011)	(2,755)
Profit on bank deposits	-	1,140	144	4,435	135
Other income	-	-	-	-	26

Total income

-	44,590	1,110	43,903	4,034	93,637
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EXPENSES

Remuneration of the Management Company

Sindh Sales Tax on remuneration of Management Company

Remuneration of the Trustee

Sindh Sales Tax on remuneration of the Trustee

Annual fees of Securities and Exchange Commission of Pakistan

Commission of Pakistan

Back office operations expenses

Selling and marketing expense

Brokerage, Bank Charges and others

-	1,509	-	1,261	295	3,065
-	196	-	164	38	398
-	177	5	159	25	366
-	23	1	21	3	48
-	65	1	58	9	133
-	-	-	322	-	322
-	505	-	-	39	544
-	2	3	5	1	11

Total operating expenses

-	2,477	10	1,990	410	4,887
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Net income for the period before taxation

-	42,113	1,100	41,913	3,624	88,750
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Taxation / Other Comprehensive Income

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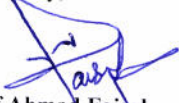
Total Comprehensive income for the period

-	42,113	1,100	41,913	3,624	88,750
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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 Ahmad Faisal
Company Secretary