



MCB FUNDS

Investments for Life

Under Sealed Cover

Form 7

2023-2024/FAD/KS/13341

April 23, 2024

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

Subject: Financial results for the Nine months ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of MCB Investment Limited, the management company of MCB Pakistan Sovereign Fund, in their meeting held at Head Office, Karachi, on Monday, April 22, 2024 at 3:00 p.m, approved the financial results of MCB Pakistan Sovereign Fund for the nine months ended March 31, 2024 as follows:

Note	------(Un-audited)-----			
	Nine months ended March 31,		Quarter ended March 31,	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
INCOME				
Income from government securities	934,201	69,248	521,560	27,163
Capital (loss) /Gain on sale of investments - net	(62,385)	5,748	(63,756)	(1,216)
Profit on bank deposits	93,622	13,942	29,699	1,235
Unrealised appreciation / (diminution) in fair value of investments classified 'at fair value through profit or loss' - net	17,707	(12,743)	17,307	(8,504)
Total income	983,146	76,195	504,811	18,677
EXPENSES				
Remuneration of the Management Company	56,967	2,879	27,397	652
Sindh Sales Tax on remuneration of the Management Company	7,405	376	3,561	85
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,775	277	1,573	87
Sindh Sales Tax on remuneration of Trustee	361	36	205	11
Securities and Exchange Commission of Pakistan - annual fee	3,784	101	2,146	33
Allocated expenses	5,377	705	2,789	238
Marketing and selling expenses	24,616	1,859	14,014	793
Brokerage expenses	2,148	321	764	44
Legal and professional expenses	184	158	93	76
Auditors' remuneration	723	489	381	148
Other expenses	1,378	689	514	207
Total expenses	105,716	7,890	53,435	2,374
Net income from operating activities	877,430	68,305	451,375	16,303
Taxation	-	-	-	-
Net income for the period	877,430	68,305	451,375	16,303
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	877,430	68,305	451,375	16,303
Allocation of net income for the period:				
Net income for the period	877,430	68,305		
Income already paid on units redeemed	(30,029)	(13,340)		
	847,400	54,966		
Accounting income available for distribution:				
- Relating to capital gains	-	-		
- Excluding capital gains	847,400	54,966		
	847,400	54,966		

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 Faizal
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED

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