



# MCB FUNDS

Investments for Life

Under Sealed Cover

Form 3

2024-2025FAD/KS/14256  
September 26, 2024

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

**Subject:**

**Financial results for the year ended June 30, 2024**

Dear Sir,

We have to inform you that the Board of Directors of MCB Investment Management Limited, the management company of **MCB Pakistan Sovereign Fund**, in their meeting held at Head Office, Karachi on Wednesday, September 25, 2024 at 3:00 p.m, approved the financial results of **MCB Pakistan Sovereign Fund** for the year ended June 30, 2024 as follows:

## INCOME

Income from government securities  
Profit on savings accounts with banks  
Net realised (loss) / gain on sale of investments  
Net unrealised appreciation / (diminution) on re-measurement of investments  
classified as 'financial assets at fair value through profit or loss'  
**Total income**

| For the year ended            |                  |
|-------------------------------|------------------|
| June 30,<br>2024              | June 30,<br>2023 |
| ----- (Rupees in '000') ----- |                  |
| 1,328,583                     | 98,700           |
| 123,914                       | 17,819           |
| (52,253)                      | 4,498            |
| 33,164                        | (13,468)         |
| 1,433,408                     | 107,549          |

## EXPENSES

Remuneration of MCB Investment Management Limited - Management Company  
Sindh Sales Tax on remuneration of the Management Company  
Allocated expenses  
Selling and marketing expenses  
Remuneration of Central Depository Company of Pakistan Limited - Trustee  
Sindh Sales Tax on remuneration of the Trustee  
Fee to the Securities and Exchange Commission of Pakistan  
Auditors' remuneration  
Fees and subscription  
Legal and professional charges  
Brokerage and settlement charges  
Bank charges  
Printing and related costs  
**Total expenses**

|         |        |
|---------|--------|
| 81,860  | 3,714  |
| 10,642  | 483    |
| 7,224   | 940    |
| 31,832  | 2,731  |
| 4,045   | 363    |
| 526     | 47     |
| 5,516   | 132    |
| 980     | 728    |
| 560     | 538    |
| 191     | 175    |
| 3,226   | 393    |
| 2,065   | 347    |
| 32      | 37     |
| 148,699 | 10,628 |

**Net income for the year before taxation**

1,284,709 96,921

Taxation

- -

**Net income for the year after taxation**

1,284,709 96,921

Other comprehensive income

- -

**Total comprehensive income for the year**

1,284,709 96,921

**Allocation of net income for the year**

Net income for the year after taxation  
Income already paid on units redeemed

1,284,709 96,921  
(915,392) (20,987)

**Accounting income available for distribution**

- Relating to capital gains  
- Excluding capital gains

369,317 75,934

369,317 75,934

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 Faizal  
Company Secretary

## MCB INVESTMENT MANAGEMENT LIMITED

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