



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/15002

February 06, 2025

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

Subject: Financial results for the half year ended December 31, 2024

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**, approved the financial results of **MCB Pakistan Fixed Return Fund** for the half year ended December 31, 2024, in their meeting held at Head Office in Karachi on Tuesday, February 4, 2025, at 3:00 p.m.

Please find attached the following for your reference:

- Statement of Assets and Liabilities.
- Statement of Profit and Loss.
- Statement of Other Comprehensive Statement.
- Statement of Movement in Unit Holders' Fund.
- Statement of Cash Flows.

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.

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



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MCB PAKISTAN FIXED RETURN FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2024

December 31, 2024 (Un-audited)

ASSETS

Bank balances
Investments
Profit receivable
Total assets

MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	MCB PFRP-XX	MCB PFRP-XXI	MCB PFRP-XXII	Total
(Rupees in '000)							
-	-	-	4,336	5,208	25,716	-	35,260
-	-	-	3,501,697	1,619,214	8,281,781	-	13,402,692
-	-	-	23	27	11,349	-	11,399
-	-	-	3,506,056	1,624,449	8,318,846	-	13,449,351

LIABILITIES

Payable to MCB Investment Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable to the Securities and Exchange
Commission of Pakistan

Total liabilities

NET ASSETS

UNIT HOLDERS' FUND (AS PER
STATEMENT ATTACHED)

CONTINGENCIES AND COMMITMENTS

-	-	-	4,288	767	831	-	5,886
-	-	-	187	86	58	-	331
-	-	-	222	103	68	-	393
-	-	-	4,697	956	957	-	6,610
-	-	-	3,501,359	1,623,493	8,317,889	-	13,442,741
-	-	-	3,501,359	1,623,493	8,317,889	-	13,442,741

NUMBER OF UNITS IN ISSUE

(Number of units)

-	-	-	31,773,627	15,990,649	83,083,590	-	-
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Rupees

NET ASSETS VALUE PER UNIT

-	-	-	110.1970	101.5277	100.1147	-	-
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(Signature)

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**MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2024**

June 30, 2024 (Audited)					
	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	Total
(Rupees in '000)					
ASSETS					
Bank balances	2,476	1,609	669	4,626	9,380
Investments	6,127,964	1,048,130	3,819,777	3,224,451	14,220,322
Profit receivable	43	33	34	90	200
Advances	1,272	619	-	-	1,891
Total assets	6,131,755	1,050,391	3,820,480	3,229,167	14,231,793
LIABILITIES					
Payable to MCB Investment Management Limited - Management Company	14,254	3,133	11,675	2,031	31,093
Payable to Central Depository Company of Pakistan Limited - Trustee	306	53	192	163	714
Payable to the Securities and Exchange Commission of Pakistan	369	64	231	196	860
Dividend payable	79,384	2,127	30,325	31,404	143,240
Accrued expense and other liabilities	18,692	1,373	12,278	-	32,343
Total liabilities	113,005	6,750	54,701	33,794	208,250
NET ASSETS	6,018,750	1,043,641	3,765,779	3,195,373	14,023,543
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	6,018,750	1,043,641	3,765,779	3,195,373	14,023,543
CONTINGENCIES AND COMMITMENTS					
NUMBER OF UNITS IN ISSUE	60,043,888	10,414,802	37,577,971	31,879,539	
(Number of units)					
NET ASSETS VALUE PER UNIT	100.2392	100.2074	100.2124	100.2327	
Rupees					

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MCB PAKISTAN FIXED RETURN FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the period from July 01, 2024 to October 17, 2024	For the period from July 01, 2024 to October 31, 2024	For the period from July 01, 2024 to December 12, 2024	For the period from July 01, 2024 to December 31, 2024	For the period from November 27, 2024 to December 31, 2024	For the period from December 27, 2024 to December 31, 2024	Total
	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	MCB PFRP-XX	MCB PFRP-XXI	
(Rupees in '000)							
INCOME							
Income from government securities	351,188	65,501	338,542	319,944	19,310	2,734	1,097,219
Profit on bank deposits	1,923	92	1,871	488	771	10,441	15,586
Net capital (loss) / gain on sale of investments	(180)	(279)	(124)	(29)	-	-	(612)
Unrealised gain / (loss) in fair value of investments classified as at fair value through profit or loss -	-	-	-	3,402	5,317	(2,688)	6,031
Other Income	124	-	-	-	-	-	124
Total Income	353,055	65,314	340,289	323,805	25,398	10,487	1,118,348
EXPENSES							
Remuneration of MCB Investment Management Limited - Management Company	11,146	2,188	14,712	3,729	658	723	33,148
Sindh Sales Tax on remuneration of Management Company	1,672	327	2,206	558	99	108	4,971
Remuneration of Central Depository Company of Pakistan Limited - Trustees	986	184	974	932	83	50	3,209
Sindh Sales Tax on remuneration of the Trustee	148	28	146	140	12	8	482
Securities and Exchange Commission of Pakistan fee	1,345	251	1,328	1,271	113	68	4,376
Brokerage, bank charges and others	11	12	6	4	5	-	38
Total operating expenses	15,308	2,982	19,372	6,638	970	957	46,224
Net income from operating activities before taxation	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124
Net income for the period after taxation	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124
Allocation of net income for the period	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124
Net income for the period after taxation	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124
Income already paid on units redeemed	(321,818)	(35,107)	(198,868)	(568)	-	-	(548,161)
Accounting income available for distribution	16,129	27,225	130,049	316,602	24,428	9,530	523,963
Relating to capital gains	16,129	27,225	130,049	316,602	24,428	9,530	523,963
Excluding capital gains	16,129	27,225	130,049	316,602	24,428	9,530	523,963

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MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the period from July 01, 2024 to October 17, 2024	For the period from July 01, 2024 to October 31, 2024	For the period from July 01, 2024 to December 12, 2024	For the period from July 01, 2024 to December 31, 2024	For the period from November 27, 2024 to December 31, 2024	For the period from December 27, 2024 to December 31, 2024	Total
	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	MCB PFRP-22	MCB PFRP-23	
(Rupees in '000)							
Net income for the period after taxation	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124

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**MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	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					
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 MCB Investment Management Limited - 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
Allocated expenses	148	730	6,235	5,370	2,422
Selling and marketing expense	-	484	-	3,396	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	39	197	813	1,382	324
Sindh Sales Tax on remuneration of the Trustee	5	26	106	180	42
Securities and Exchange Commission of Pakistan fee	53	269	1,109	1,884	441
Brokerage, bank charges and others	5	5	9	2	23
Total operating expenses	471	5,352	22,355	34,504	9,250
Net income from operating activities before taxation	15,082	74,742	307,453	495,991	124,607
Taxation	-	-	-	-	-
Net income for the period after taxation	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)
Accounting income available for distribution	4,261	74,642	116,668	495,991	63,044
Relating to capital gains	-	-	-	-	-
Excluding capital gains	4,261	74,642	116,668	495,991	63,044
Total	4,261	74,642	116,668	495,991	63,044

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MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the period from July 01, 2023 to December 31, 2023	For the period from July 01, 2023 to December 31, 2023	For the period from July 01, 2023 to December 31, 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)				
Net income for the period after taxation	15,082	74,742	307,453	495,991	124,607
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	15,082	74,742	307,453	495,991	124,607

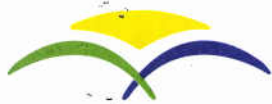
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**MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	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	
(Rupees in '000)					
INCOME					
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 MCB Investment Management Limited - 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
Allocated expenses	628	60	13	-	15,606
Selling and marketing expense	2,720	3,629	536	192	10,957
Remuneration of Central Depository Company of Pakistan Limited - Trustee	698	549	75	26	4,103
Sindh Sales Tax on remuneration of the Trustee	91	71	10	3	534
Securities and Exchange Commission of Pakistan fee	952	748	103	36	5,595
Brokerage, bank charges and others	18	9	7	140	218
Total operating expenses	19,874	10,984	1,859	814	105,463
Net income from operating activities before taxation	269,439	208,456	25,395	4,892	1,526,057
Taxation	-	-	-	-	-
Net income for the period after taxation	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)	-	-
Accounting income available for distribution	98,423	206,087	23,342	4,892	1,526,057
Relating to capital gains	-	1,341	-	-	1,341
Excluding capital gains	98,423	204,746	23,342	4,892	1,524,716
Total	98,423	206,087	23,342	4,892	1,526,057

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MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	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	
	(Rupees in '000)				
Net income for the period after taxation	269,439	208,456	25,395	4,892	1,526,057
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	269,439	208,456	25,395	4,892	1,526,057

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MCB PAKISTAN FIXED RETURN FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2024

For the period from October 01, 2024 to October 17, 2024	For the period from October 01, 2024 to October 31, 2024	For the period from October 01, 2024 to December 12, 2024	For the period from October 01, 2024 to December 31, 2024	For the period from November 27, 2024 to December 31, 2024	For the period from December 27, 2024 to December 31, 2024	Total
MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	MCB PFRP-22	MCB PFRP-23	

(Rupees in '000)

INCOME

Income from government securities	48,226	15,221	142,021	153,419	19,310	2,734	380,930
Profit on bank deposits	1,446	(135)	1,580	184	771	10,441	14,287
Net capital gain / (loss) on sale of investments	992	-	47	-	-	-	1,039
Unrealised gain / (loss) in fair value of investments classified as at fair value through profit or loss - net	(2,315)	(867)	(17,588)	(21,045)	5,317	(2,688)	(39,186)
Other Income	2	-	-	-	-	-	2
Total income	48,350	14,219	126,060	132,558	25,398	10,487	357,072

EXPENSES

Remuneration of MCB Investment Management Limited - Management Company	-	-	4,094	1,907	658	723	7,382
Reversal of remuneration of MCB Investment Management Limited - Management Company	(1,492)	(446)	-	-	-	-	(1,938)
Sindh Sales Tax on remuneration of Management Company	-	-	613	286	99	108	1,106
Reversal of Sindh Sales Tax on remuneration of Management Company	(224)	(67)	-	-	-	-	(291)
Remuneration of Central Depository Company of Pakistan Limited - Trustee	149	46	438	477	83	50	1,243
Sindh Sales Tax on remuneration of the Trustee	22	8	66	72	12	8	188
Securities and Exchange Commission of Pakistan fee	203	63	597	650	113	68	1,694
Brokerage, bank charges and others	8	8	3	1	5	-	25
Total operating expenses	(1,334)	(388)	5,811	3,393	970	957	9,409
Net income for the period before taxation	49,684	14,607	120,249	129,165	24,428	9,530	347,663
Taxation	-	-	-	-	-	-	-
Net income for the period after taxation	49,684	14,607	120,249	129,165	24,428	9,530	347,663

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CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2024

	For the period from October 01, 2024 to October 17, 2024	For the period from October 01, 2024 to October 31, 2024	For the period from October 01, 2024 to December 12, 2024	For the period from October 01, 2024 to December 31, 2024	For the period from November 27, 2024 to December 31, 2024	For the period from December 27, 2024 to December 31, 2024	Total
	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	MCB PFRP-XX	MCB PFRP-XXI	
(Rupees in '000)							
Net income for the period after taxation	49,684	14,607	120,249	129,165	24,428	9,530	347,663
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	49,684	14,607	120,249	129,165	24,428	9,530	347,663

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For the period from October 01, 2023 to October 19, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to November 02, 2023	For the period from October 01, 2023 to December 15, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to December 31, 2023	Total
MCB PFRP-VII	MCB PFRP-X	MCB PFRP-XIII	MCB PFRP-XIV	MCB PFRP-XV	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	

(Rupees in '000)

INCOME

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 MCB Investment	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
Allocated 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
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7	101	710	133	670	549	75	26	2,271
Trustee	1	14	93	17	87	71	10	3	296
Securities and Exchange Commission of Pakistan fee	9	138	967	181	914	748	103	36	3,096
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	-	-	-	-	-	-	-	-	-
Net 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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MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2024

	For the period from October 01, 2023 to October 19, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to November 02, 2023	For the period from October 01, 2023 to December 15, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to December 31, 2023	For the period from October 01, 2023 to December 31, 2023	Total
	MCB PFRP-VII	MCB PFRP-X	MCB PFRP-XIII	MCB PFRP-XIV	MCB PFRP-XV	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	
(Rupees in '000)									
Net income for the period after taxation	1,513	37,462	275,052	49,652	255,209	208,456	25,395	4,892	857,631
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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MCB PAKISTAN FIXED RETURN FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2024

MCBFRP-XVI For the period from July 01, 2024 to October 17, 2024		MCBFRP-XVII For the period from July 01, 2024 to October 31, 2024		MCBFRP-XVIII For the period from July 01, 2024 to December 12, 2024	
Capital Value	Undistributed income	Capital Value	Undistributed income	Capital Value	Undistributed income

Net Assets at the beginning of the period 6,004,389 14,361 6,018,760 1,041,480 2,161 1,043,641 3,757,797 7,982 3,766,779

Issuance / Transfer of Nil units of MCB Pakistan Fixed Return Plan XVI, Nil units in MCB Pakistan Fixed Return plan XVII and Nil units in MCB Pakistan Fixed Return Plan XVIII

- Capital value
- Element of income

Redemption / Transfer of 57,956,596 units in MCB Pakistan Fixed Return Plan XVI, 6,301,739 units in MCB Pakistan Fixed Return Plan XVII and 22,587,942 units in MCB Pakistan Fixed Return Plan XVIII

- Capital value
- Element of income

Total comprehensive income for the period
Interim distribution during the period

Net assets at maturity of the plan
Paid to unit holders on maturity
Net assets at end of the period

Undistributed income / (loss) brought forward comprising of:

- Realised
- Unrealised

Accounting income available for distribution:

- Relating to capital gains
- Excluding capital gains

Distribution paid during the period
Amount paid on maturity

Undistributed income carried forward

Net assets value per unit at beginning of the period

Net assets value per unit at end of the period

(5,809,523)	-	(5,809,523)	(631,480)	-	(631,480)	(2,263,592)	-	(2,263,592)	(190,868)
(5,809,523)	(321,618)	(321,618)	(6,131,141)	(35,107)	(6,131,141)	(2,263,592)	(190,868)	(2,454,460)	(190,868)
-	337,747	337,747	-	62,332	62,332	-	320,917	320,917	(130,049)
-	(16,129)	(16,129)	-	(27,225)	(27,225)	-	(130,049)	(130,049)	190,868
-	321,618	321,618	-	35,107	35,107	-	190,868	190,868	-
194,866	14,361	209,227	410,000	2,161	412,161	1,494,205	7,982	1,502,187	-
(194,866)	(14,361)	(209,227)	(410,000)	(2,161)	(412,161)	(1,494,205)	(7,982)	(1,502,187)	-

14,361	2,161	7,982
14,361	2,161	7,982
16,129	27,225	130,049
16,129	27,225	130,049
(16,129)	(27,225)	(130,049)
(14,361)	(2,161)	(7,982)
-	-	-
Rupees	Rupees	Rupees
100,2392	100,2074	100,2124

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MCB PAKISTAN FIXED RETURN FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2024

MCBFRP-XIX			MCBFRP-XXII			MCBFRP-XXIII		
For the period from July 01, 2024 to December 31, 2024			For the period from November 27, 2024 to December 31, 2024			For the period from December 27, 2024 to December 31, 2024		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total

3,187,954 7,419 3,195,373 (Rupees in '000)

Net Assets at the beginning of the period

Issuance / Transfer of Nil units of MCB Pakistan Fixed Return Plan XIX,
15,990,649 units in MCB Pakistan Fixed Return Plan XXII and 83,083,590 units in
MCB Pakistan Fixed Return Plan XXIII

- Capital value
- Element of income

Redemption / Transfer of 105,912 units of MCB Pakistan Fixed Return Plan XIX,
Nil units in MCB Pakistan Fixed Return Plan XXII and Nil units in MCB Pakistan
Fixed Return Plan XXIII

- Capital value
- Element of income

Total comprehensive income for the period
Interim distribution during the period

Net assets at end of the period
Paid to unit holders on maturity
Net assets at end of the period

Undistributed income brought forward comprising of:
- Realised
- Unrealised

Accounting income available for distribution:
- Relating to capital gains
- Excluding capital gains

Distribution paid during the period
Amount paid on maturity
Undistributed income carried forward

Undistributed income carried forward comprising of:
- Realised
- Unrealised

Net assets value per unit at beginning of the period
Net assets value per unit at end of the period

3,187,954	7,419	3,195,373	-	-	-	13,991,620	31,923	14,023,543
-	-	-	1,599,065	-	1,599,065	8,308,359	-	9,907,424
-	-	-	1,599,065	-	1,599,065	8,308,359	-	9,907,424
(10,616)	-	(10,616)	-	-	-	(8,715,211)	-	(8,715,211)
(10,616)	(568)	(11,184)	-	-	-	(8,715,211)	(548,161)	(9,263,372)
-	317,170	317,170	-	24,428	24,428	-	1,072,124	1,072,124
-	-	-	-	-	-	-	(173,403)	(173,403)
-	317,170	317,170	-	24,428	24,428	-	898,721	898,721
3,177,338	324,021	3,501,359	1,599,065	24,428	1,623,493	8,308,359	9,530	15,566,316
-	-	-	-	-	-	-	(2,095,071)	(2,095,071)
3,177,338	324,021	3,501,359	1,599,065	24,428	1,623,493	8,308,359	9,530	13,442,741
7,419	-	-	-	-	-	-	-	31,923
7,419	-	-	-	-	-	-	-	31,923
3,316	5,317	8,633	-	-	-	-	-	8,633
313,288	19,111	332,399	-	-	-	-	-	332,399
316,602	24,428	341,030	-	-	-	-	-	341,030
-	-	-	-	-	-	-	-	-
324,021	24,428	348,449	-	-	-	-	-	348,449
320,619	19,111	339,730	-	-	-	-	-	339,730
3,402	5,317	8,719	-	-	-	-	-	8,719
324,021	24,428	348,449	-	-	-	-	-	348,449
-	-	-	-	-	-	-	-	-
100,2327	-	100,2327	-	-	-	-	-	100,2327
110,1970	-	110,1970	-	-	-	-	-	110,1970

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MCB PAKISTAN FIXED RETURN FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2024

MCBFRP-XV			MCBFRP-XVI			MCBFRP-XVII			MCBFRP-XVIII		
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		
Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total

Net Assets at the beginning of the period

Issuance / Transfer of 61,523,904 units of Pakistan Fixed Return Plan XV, 55,097,977 units in Pakistan Fixed Return Plan XVI, 11,937,852 units in Pakistan Fixed Return Plan XVII and 35,066,145 units in Pakistan Fixed Return Plan XVIII

- Capital value
- Element of income

Redemption / Transfer of 41,009,088 units of Pakistan Fixed Return Plan XV, 1,451,007 units in Pakistan Fixed Return Plan XVI, 2,000,000 units in Pakistan Fixed Return Plan XVII and NIL units in Pakistan Fixed Return Plan XVIII

- Capital value
- Element of income

Total comprehensive income for the period
Interim distribution during the period

Net assets at maturity / end of the period
Paid to unit holders on maturity
Net assets at end of the period

Undistributed income / (loss) brought forward comprising of:
- Realised
- Unrealised

Accounting income available for distribution:
- Relating to capital gains
- Excluding capital gains

Net Income for the period

Distributions during the period
Undistributed income carried forward

Undistributed income carried forward comprising of:
- Realised
- Unrealised

6,162,390	-	6,162,390	5,509,796	-	5,509,796	1,193,784	-	1,193,784	3,506,613	-	3,506,613	19,105,496	-	19,105,496	119	-	119	19,105,615	-	19,105,615	12,065,314	3,085	12,068,399
6,162,390	-	6,162,390	5,509,796	-	5,509,796	1,193,784	-	1,193,784	3,506,613	-	3,506,613	19,105,496	-	19,105,496	119	-	119	19,105,615	-	19,105,615	12,065,314	3,085	12,068,399

(4,100,909)	-	(4,100,909)	(145,101)	-	(145,101)	(2,369)	-	(2,369)	(2,053)	-	(2,053)	(200,000)	-	(200,000)	(2,053)	-	(2,053)	(200,000)	-	(200,000)	(10,054,486)	-	(10,054,486)
(4,100,909)	(171,016)	(4,271,925)	(145,101)	(2,369)	(147,470)	(2,369)	(2,369)	(147,470)	(2,053)	(2,053)	(2,053)	(200,000)	(200,000)	(200,000)	(2,053)	(2,053)	(2,053)	(200,000)	(200,000)	(200,000)	(10,054,486)	(438,707)	(10,493,193)
-	269,439	269,439	-	208,456	208,456	-	208,456	208,456	-	25,395	25,395	-	25,395	25,395	-	25,395	25,395	-	25,395	25,395	-	1,526,057	1,526,057
-	171,016	171,016	-	208,456	208,456	-	208,456	208,456	-	25,395	25,395	-	25,395	25,395	-	25,395	25,395	-	25,395	25,395	-	1,526,057	1,526,057
2,061,481	-	2,061,481	5,364,695	206,087	5,570,782	993,784	-	993,784	23,342	1,017,126	3,506,612	4,892	4,892	4,892	-	4,892	4,892	-	4,892	4,892	-	1,224,126	1,224,126
(2,061,481)	-	(2,061,481)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	788,504
-	-	-	5,364,695	206,087	5,570,782	993,784	-	993,784	23,342	1,017,126	3,506,612	4,892	4,892	4,892	-	4,892	4,892	-	4,892	4,892	-	(5,800,528)	(5,800,528)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	788,504
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,104,300

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MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the period from July 01, 2024 to October 17, 2024	For the period from July 01, 2024 to October 31, 2024	For the period from July 01, 2024 to December 12, 2024	For the period from July 01, 2024 to December 31, 2024	For the period from November 27, 2024 to December 31, 2024	For the period from December 27, 2024 to December 31, 2024	Total
	MCB PFRP-XVI	MCB PFRP-XVII	MCB PFRP-XVIII	MCB PFRP-XIX	MCB PFRP-22	MCB PFRP-23	
(Rupees in '000)							
CASH FLOWS FROM OPERATING ACTIVITIES							
Net income for the period before taxation	337,747	62,332	320,917	317,170	24,428	9,530	1,072,124
Adjustments for:							
Unrealised (gain) / loss in fair value of investments classified as at fair value through profit or loss	-	-	-	(3,402)	(5,317)	2,688	(6,031)
	337,747	62,332	320,917	313,768	19,111	12,218	1,066,093
Decrease / (increase) in assets							
Investments	6,127,964	1,048,130	3,819,777	(273,844)	(1,613,897)	(8,284,469)	823,661
Profit receivable	43	33	34	67	(27)	(11,349)	(11,199)
Advances	1,272	619	-	-	-	-	1,891
	6,129,279	1,048,782	3,819,811	(273,777)	(1,613,924)	(8,295,818)	814,353
(Decrease) / increase in liabilities							
Payable to the Management Company	(14,254)	(3,133)	(11,675)	2,257	767	831	(25,207)
Payable to the Trustee	(306)	(53)	(192)	24	86	58	(383)
Payable to the Securities and Exchange Commission of Pakistan	(369)	(64)	(231)	26	103	68	(467)
Accrued expenses and other liabilities	(18,692)	(1,373)	(12,278)	-	-	-	(32,343)
	(33,621)	(4,623)	(24,376)	2,307	956	957	(58,400)
Net cash generated from / (used in) operating activities	6,433,405	1,106,491	4,116,352	42,298	(1,593,857)	(8,282,643)	1,822,046
CASH FLOWS FROM FINANCING ACTIVITIES							
Amount received against issuance of units	-	-	-	-	1,599,065	8,308,359	9,907,424
Amount paid against redemption of units	(6,131,141)	(666,587)	(2,454,460)	(11,184)	-	-	(9,263,372)
Distributions made during the period	(95,513)	(29,352)	(160,374)	(31,404)	-	-	(316,643)
Paid to unit holders on maturity	(209,227)	(412,161)	(1,502,187)	-	-	-	(2,123,575)
Net cash used in financing activities	(6,435,881)	(1,108,100)	(4,117,021)	(42,588)	1,599,065	8,308,359	(1,796,166)
Net (decrease) / increase in cash and cash equivalents during the period	(2,476)	(1,609)	(669)	(290)	5,208	25,716	25,880
Cash and cash equivalents at the beginning of the period	2,476	1,609	669	4,626	-	-	9,380
Cash and cash equivalents at the end of the period	-	-	-	4,336	5,208	25,716	35,260

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Investments for Life

MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	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)				
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the period before taxation	15,082	74,742	307,453	495,991	124,607
Adjustments for:					
Unrealised loss in fair value of investments classified as at fair value through profit or loss - net	-	-	-	24,120	-
	15,082	74,742	307,453	520,111	124,607
Decrease / (increase) in assets					
Investments	225,520	637,248	-	(551,340)	-
Profit receivable	24	2,084	17,405	6,486	-
Receivable against sale of investment	-	642,930	-	-	-
	225,544	1,282,262	17,405	(544,854)	-
(Decrease) / increase in liabilities					
Payable to the Management Company	(978)	4,853	(757)	31,056	-
Payable to the Trustee	(11)	32	(77)	218	-
Payable to the Securities and Exchange Commission of Pakistan	(31)	44	(25)	313	-
Payable against purchase of investment	-	(639,123)	-	-	-
Accrued expenses and other liabilities	(14)	-	-	1	-
	(1,034)	(634,194)	(859)	31,588	-
Net cash generated from operating activities	239,592	722,810	323,999	6,845	124,607
CASH FLOWS FROM FINANCING ACTIVITIES					
Amount received against issuance of units	5,094	-	-	-	2,727,938
Amount paid against redemption of units	(178,131)	(1,355)	(4,246,972)	-	(1,445,406)
Distributions made during the period	(4,347)	-	(136,117)	-	(63,044)
Paid to unit holders on maturity	(62,718)	-	(2,332,234)	-	(1,344,095)
Net cash used in financing activities	(240,102)	(1,355)	(6,715,323)	-	(124,607)
Net (decrease) / increase in cash and cash equivalents during the period	(510)	721,455	(6,391,324)	6,845	-
Cash and cash equivalents at the beginning of the period	510	31,889	6,391,324	26,335	-
Cash and cash equivalents at the end of the period	-	753,344	-	33,180	-

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MCB PAKISTAN FIXED RETURN FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	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	
(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the period before taxation	269,439	208,456	25,395	4,892	1,526,057
Adjustments for:					
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
	269,439	215,864	26,551	11,158	1,565,007
(Increase) / decrease in assets					
Investments	-	(5,582,360)	(998,884)	(3,516,673)	(9,786,489)
Profit receivable	-	(842)	(933)	(4,966)	19,258
Receivable against sale of investment	-	-	-	-	642,930
	-	(5,583,202)	(999,817)	(3,521,639)	(9,124,301)
Increase / (decrease) in liabilities					
Payable to the Management Company	-	9,607	1,939	619	46,339
Payable to the Trustee	-	292	53	29	536
Payable to the Securities and Exchange Commission of Pakistan	-	352	64	36	753
Payable against purchase of investment	-	-	-	-	(639,123)
Accrued expenses and other liabilities	-	4,843	1	3,294	8,125
	-	15,094	2,057	3,978	(583,370)
Net cash generated from / (used in) operating activities	269,439	(5,352,244)	(971,209)	(3,506,503)	(8,142,664)
CASH FLOWS FROM FINANCING ACTIVITIES					
Amount received against issuance of units	6,162,390	5,509,796	1,193,784	3,506,613	19,105,615
Amount paid against redemption of units	(4,271,925)	(147,470)	(202,053)	-	(10,493,312)
Distributions made during the period	(98,423)	-	-	-	(301,931)
Paid to unit holders on maturity	(2,061,481)	-	-	-	(5,800,528)
Net cash generated from / (used in) financing activities	(269,439)	5,362,326	991,731	3,506,613	2,509,844
Net (decrease) / increase in cash and cash equivalents during the period	-	10,082	20,522	110	(5,632,820)
Cash and cash equivalents at the beginning of the period	-	-	-	-	6,450,058
Cash and cash equivalents at the end of the period	-	10,082	20,522	110	817,238

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