



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/15522

April 22, 2025

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

Subject: Financial results for the nine months ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **Alhamra Opportunity Fund**, approved the financial results of **Alhamra Opportunity Fund** for the **nine months ended March 31, 2025**, in their meeting held at **Head Office in Karachi on Monday, April 21 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

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ALHAMRA OPPORTUNITY FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT March 31, 2025

ASSETS

Balances with banks
Investments
Dividend and profit receivable
Advances, deposits and other receivables
Total assets

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 (SECP)
Accrued and other liabilities
Total liabilities

NET ASSETS

Unit holders' fund (as per statement attached)

Contingencies and commitments

NUMBER OF UNITS IN ISSUE

NET ASSET VALUE PER UNIT

March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
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Dividend Strategy Plan

----- (Rupees in '000) -----

103,675	25,687
533,097	175,861
4,695	-
6,232	1,700
647,698	203,248

1,506	1,050
104	34
43	14
1,667	956
3,319	2,054

644,379	201,194
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644,379	201,194
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----- (Number of units) -----

4,227,838	1,705,442
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----- (Rupees) -----

152.4134	117.9720
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ALHAMRA OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED March 31, 2025

Nine months ended March 31, 2025	For the period from February 27, 2024 to March 31, 2024	Quarter ended March 31, 2025	For the period from February 27, 2024 to March 31, 2024
Dividend Strategy Plan			

----- (Rupees in '000) -----

INCOME

Dividend income	21,488	1,754	8,856	1,754
Profit on bank deposits	1,939	423	1,093	423
Unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	48,172	4,050	(41,675)	4,050
Capital gain on sale of equity securities	10,364	0	9,364	0
Total income	81,963	6,227	25,810	6,227

EXPENSES

Remuneration of MCB Investment Management Limited Limited - Management Company	6,055	317	2,948	317
Sindh Sales tax on remuneration of the Management Company	908	41	442	41
Allocated expenses	-	9	-	9
Remuneration of Central Depository Company of Pakistan Limited - Trustee	418	21	187	21
Sindh sales tax on remuneration of the Trustee	63	3	28	3
Selling and marketing expenses	-	58	-	58
Annual fee to the Securities and Exchange Commission of Pakistan	198	10	88	10
Brokerage, settlement and bank charges	1,371	201	799	201
Donation	486	20	212	20
Auditors' remuneration	546	155	155	155
Printing and related costs	44	16	10	16
Shareholder advisory fee	274	-	93	-
Legal and professional charges	210	10	88	10
Total operating expenses	10,573	661	5,051	661

Net income for the period before taxation	71,390	5,366	20,759	5,366
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Taxation	-	-	-	-
Net income for the period after taxation	71,390	5,366	20,759	5,366

Allocation of net income for the period:

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

71,390	5,366
15,713	-
55,677	5,366

Accounting income available for distribution:

- Relating to capital gains
- Excluding capital gains

44,322	4,050
11,355	1,316
55,677	5,366

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ALHAMRA OPPORTUNITY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED March 31, 2025

	Nine months ended March 31, 2025	For the period from February 27, 2024 to March 31, 2024	Quarter ended March 31, 2025	For the period from February 27, 2024 to March 31, 2024
Dividend Strategy Plan				
	----- (Rupees in '000) -----			
Net income for the period after taxation	71,390	5,366	20,759	5,366
Other comprehensive income for the period				
Total comprehensive income for the period	71,390	5,366	20,759	5,366

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ALHAMRA OPPORTUNITY FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

Nine months ended March 31, 2025			For the period from February 27, 2024 to March 31, 2024		
Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total

Dividend Strategy Plan					
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Net assets at the beginning of the period	178,369	22,825	201,194	-	-	-
Issuance of 5,281,883 units (2024: 1,212,304 units)						
- Capital value (at net asset value per unit at the beginning of the period)	623,114	-	623,114	121,233	-	121,233
- Element of income	137,369	-	137,369	(1,228)	-	(1,228)
	760,483	-	760,483	120,005	-	120,005
Redemption of 2,759,487 units (2024: Nil)						
- Capital value (at net asset value per unit at the beginning of the period)	325,542	-	325,542	-	-	-
- Element of income	63,147	15,713	63,147	-	-	-
	388,689	15,713	388,689	-	-	-
Total comprehensive income for the period	-	71,390	71,390	-	5,366	5,366
Total interim distribution during the period	-	-	-	3	3	6
Net assets at the end of the period	550,163	78,502	644,379	120,002	5,363	125,365

Undistributed income carried forward

Undistributed income carried forward comprising of:

- Realised gain	(4,117)	-
- Unrealised gain	26,942	-
	<u>22,825</u>	<u>-</u>

Accounting income available for distribution:

- Relating to capital gains	44,322	5,366
- Excluding capital gains	11,355	-
	<u>55,677</u>	<u>5,366</u>

Distribution during the period		(3)
Undistributed income carried forward	<u>78,502</u>	<u>5,363</u>

Undistributed income carried forward comprising of:

- Realised	30,330	1,313
- Unrealised	48,172	4,050
	<u>78,502</u>	<u>5,363</u>

(Rupees)

(Rupees)

Net assets value per unit as at beginning of the period	<u>117.9720</u>	<u>-</u>
Net assets value per unit as at end of the period	<u>152.4134</u>	<u>103.4107</u>



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ALHAMRA OPPORTUNITY FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine months ended March 31,	For the period from February 27, 2024 to March 31, 2024
	2025	2024
Dividend Strategy Plan		
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	71,390	5,366
Adjustments for:		
Dividend income	(21,488)	(1,754)
Unrealised appreciation on re-measurement of investments classified 'at fair value through profit or loss	(48,172)	(4,050)
Profit on bank deposits	(1,939)	-
Capital gain on sale of equity securities	(10,364)	-
	<u>(10,573)</u>	<u>(438)</u>
Decrease / (increase) in assets		
Investments - net	(298,700)	(111,364)
Advances, deposits and other receivables	(4,532)	(647)
	<u>(303,231)</u>	<u>(112,011)</u>
Increase / (decrease) in liabilities		
Payable to MCB Investment Management Limited - Management Com	456	586
Payable to Central Depository Company of Pakistan Limited - Trustee	70	23
Payable to the Securities and Exchange Commission of Pakistan (SEC)	29	10
Payable against purchase of investment	-	712
Accrued and other liabilities	711	370
	<u>1,265</u>	<u>1,701</u>
Dividend received	17,517	456
Markup received on balances with bank	1,216	-
Net cash used in operating activities	<u>(293,806)</u>	<u>(110,292)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	760,483	120,002
Payments on redemption of units	(388,689)	-
Distribution during the period	-	(3)
Net cash generated from financing activities	<u>371,794</u>	<u>119,999</u>
Net increase in cash and cash equivalents during the period	77,988	9,707
Cash and cash equivalents at the beginning of the period	25,687	-
Cash and cash equivalents at the end of the period	<u>103,675</u>	<u>9,707</u>