



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/15511

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 **MCB Cash Management Optimizer**, approved the financial results of **MCB Cash Management Optimizer** 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

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



MCB CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
As at March 31, 2025

	March 31, 2025 (Unaudited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
ASSETS		
Balances with banks	20,044,646	30,130,122
Investments	35,463,085	17,067,547
Advances, deposits, prepayments and other receivables	41,216,511	200,145
Total assets	96,724,242	47,397,814
LIABILITIES		
Payable to the MCB Investment Management Limited - Management Company	93,513	61,742
Payable to Central Depository Company of Pakistan Limited - Trustee	5,414	2,114
Payable to the Securities and Exchange Commission of Pakistan	6,420	2,552
Payable against purchase of investments	-	459,504
Accrued and other liabilities	175,494	73,908
Total liabilities	280,841	599,820
NET ASSETS	96,443,401	46,797,994
Unit holders' fund (as per statement attached)	96,443,401	46,797,994
Contingencies and commitments		
		(Number of units)
NUMBER OF UNITS IN ISSUE	844,338,814	458,622,851
		(Rupees)
NET ASSET VALUE PER UNIT	114.2236	102.0403

Signature



MCB CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED March 31, 2025

	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)			
INCOME				
Capital gain / (loss) on sale of investments - net	564,224	141,072	(1,598)	13,299
Profit on term deposits	-	147,475	-	7,182
Profit on bank deposits	685,274	1,194,838	257,957	431,666
Income from government securities	8,117,931	4,845,667	2,621,534	1,099,587
Other income	1,108	-	419	-
Income from Reverse Repo	143,786	-	-	-
Income on letter of placement	56,930	250,173	15,211	150,580
	9,569,253	6,579,225	3,093,523	1,702,314
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(34,502)	(33,645)	(126,242)	(30,660)
Total income	9,534,751	6,545,580	2,967,281	1,671,654
EXPENSES				
Remuneration of MCB Investment Management Limited - Management Company	648,372	202,329	262,961	45,325
Sindh Sales tax on remuneration of the Management Company	96,956	26,303	39,444	5,892
Allocated expenses	12,052	22,536	-	7,911
Sindh Sales tax on allocated expenses	1,809	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	33,968	16,667	14,655	4,490
Sindh Sales tax on remuneration of Trustee	5,095	2,167	2,198	584
Selling and marketing expenses	-	136,112	-	40,139
Annual fee to the Securities and Exchange Commission of Pakistan	48,320	22,727	19,986	6,121
Legal and professional charges	189	190	90	99
Brokerage expenses	5,520	6,357	556	1,491
Auditor's remuneration	1,131	1,123	421	351
Other expenses	2,482	1,993	723	456
Total operating expenses	851,904	436,504	341,134	112,859
Net income from operating activities	8,682,847	6,107,076	2,626,147	1,558,795
Taxation	-	-	-	-
Net income for the period after taxation	8,682,847	6,107,076	2,626,147	1,558,795
Allocation of net income for the period:				
Net income for the period	8,682,847	6,107,076		
Income already paid on units redeemed	(4,026,894)	(1,671,319)		
	4,655,953	4,435,757		
Accounting income available for distribution				
- Relating to capital gains	235,975	76,553		
- Excluding capital gains	4,419,978	4,359,204		
	4,655,953	4,435,757		
Earnings per unit				

1004

Signature



MCB FUNDS
Investments for Life
AM1
by PACRA

MCB CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED March 31, 2025

	Nine months period ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)			
Net income for the period after taxation	8,682,847	6,107,076	2,626,147	1,558,795
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>8,682,847</u>	<u>6,107,076</u>	<u>2,626,147</u>	<u>1,558,795</u>

Wage

Handwritten signature



MCB CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended March 31, 2025			Nine months period ended March 31, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)					
Net assets at the beginning of the period	46,082,635	715,359	46,797,994	57,581,208	562,223	58,153,431
Issue of 2,139,555,278 units - including additional units (2024: 1,399,790,869 units)						
- Capital value (at net asset value per unit at the beginning of the period)	218,320,862	-	218,320,862	142,342,073	-	142,342,073
- Element of income	16,335,157	-	16,335,157	1,612,338	-	1,612,338
	234,656,019	-	234,656,019	143,954,411	-	143,954,411
Redemption of 1,753,839,315 units (2024: 1,640,012,917 units)						
- Capital value (at net asset value per unit at the beginning of the period)	178,962,290	-	178,962,290	166,769,797	-	166,769,797
- Element of income	10,704,275	4,025,894	14,731,169	148,744	1,671,319	1,820,063
	189,666,565	4,025,894	193,693,459	166,918,541	1,671,319	168,589,860
Total comprehensive income for the period	-	8,682,847	8,682,847	-	6,107,076	6,107,076
Interim distribution during the period (including additional units)	-	-	-	(1,452,511)	(4,374,922)	(5,827,433)
	-	8,682,847	8,682,847	(1,452,511)	1,732,154	279,643
Net assets at the end of the period	91,072,089	5,371,312	96,443,401	33,174,567	623,058	33,797,625
Undistributed income brought forward comprising of:						
- Realised		701,020			655,050	
- Unrealised		14,339			(92,827)	
		715,359			562,223	
Accounting income available for distribution						
- Relating to capital gains		235,975			76,553	
- Excluding capital gains		4,419,978			4,359,204	
		4,655,953			4,435,757	
Cash distribution during the period		-			4,374,922	
Undistributed income carried forward		5,371,312			623,058	
Undistributed income carried forward comprising of:						
- Realised		5,405,914			656,703	
- Unrealised		(34,502)			(33,645)	
		5,371,312			623,058	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the period		102,0403			101,6881	
Net asset value per unit at the end of the period		114,2236			101,9049	

[Signature]

[Signature]



MCB CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED March 31, 2025

	Nine months period ended	
	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	8,682,847	6,107,076
Adjustments for:		
Net unrealised diminution on remeasurement of investments classified as financial assets at fair value through profit or loss	34,502	33,645
	<u>8,717,349</u>	<u>6,140,721</u>
Decrease / (increase) in assets		
Investments - net	(15,549,722)	38,557,933
Advances, deposits, prepayments and other receivables	(41,016,366)	103,333
Receivable against sale of investment	-	-
	<u>(56,566,088)</u>	<u>38,661,266</u>
(Decrease) / increase in liabilities		
Payable to MCB Investment Management Limited - Management Company	31,771	(44,157)
Payable to Central Depository Company of Pakistan Limited - Trustee	3,300	(1,253)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	3,868	(9,608)
Payable against purchase of investments	(459,504)	(15,710,683)
Accrued and other liabilities	101,586	(13,364)
	<u>(318,979)</u>	<u>(15,779,065)</u>
Net cash (used in) / generated from operating activities	<u>(48,167,718)</u>	<u>29,022,922</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units (excluding additional units)	234,656,019	142,501,900
Payments on redemption of units	(193,693,459)	(168,589,860)
Cash distributions made during the period	-	(4,374,922)
Net cash used in financing activities	<u>40,962,560</u>	<u>(30,462,882)</u>
Net increase in cash and cash equivalents	<u>(7,205,158)</u>	<u>(1,439,960)</u>
Cash and cash equivalents at the beginning of the period	30,130,122	17,447,467
Cash and cash equivalents at the end of the period	<u><u>22,924,964</u></u>	<u><u>16,007,507</u></u>

[Handwritten signatures and initials]