



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/15528

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 Islamic Active Allocation Fund**, approved the financial results of **Alhamra Islamic Active Allocation 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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by FICRA

ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2025

	(Un-audited) March 31, 2025	(Audited) June 30, 2024
	----- (Rupees in '000) -----	
	Alhamra Smart Portfolio	Alhamra Smart Portfolio
ASSETS		
Balances with banks	6,157	3,366
Investments	180,124	136,151
Mark-up receivable	43	50
Total assets	186,324	139,567
LIABILITIES		
Payable to MCB Investment Management Limited Investments Limited - Management Company	5	6
Payable to Digital Custodian Company Limited - Trustee	24	23
Payable to the Securities and Exchange Commission of Pakistan (SECP)	15	11
Accrued expenses and other liabilities	529	589
Total liabilities	574	629
NET ASSETS	185,750	138,938
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	185,750	138,938
NUMBER OF UNITS IN ISSUE	1,209,666	1,077,792
NET ASSET VALUE PER UNIT	153.5551	128.9095

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ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

INCOME

Gain on sale of investments - net	
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	
Dividend Income	
Mark-up on balances with bank	
Total income	

Nine Months Ended		Quarter Ended	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Alhamra Smart Portfolio	Alhamra Smart Portfolio	Alhamra Smart Portfolio	Alhamra Smart Portfolio
8,093	3,056	1,746	623
20,716	24,013	2,373	4,709
240		0	
529	517	125	153
29,578	27,585	4,244	5,484

EXPENSES

Remuneration of the Management Company	
Sindh sales tax on remuneration of the Management Company	
Remuneration of the Trustee	
Sindh sales tax on remuneration of the Trustee	
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	
Allocated expenses	
Auditors' remuneration	
Printing charges	
Settlement and bank charges	
Legal and professional charges	
Total expenses	

52	52	13	16
8	7	2	2
188	188	62	62
28	24	9	8
117	87	43	87
-	29	-	0
659	504	322	172
45	67	11	17
9	4	3	0
190	177	88	83
1,295	1,139	552	447

Net income for the period before taxation

28,282	26,446	3,691	5,037
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Taxation

-	-	-	-
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Net income for the period

28,282	26,446	3,691	5,037
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Allocation of net income for the period:

Net income for the period	
Income already paid on units redeemed	

28,282	26,446
(653)	(1,082)
27,629	25,364

Accounting income available for distribution:

- Relating to capital gains	
- Excluding capital gains	

27,629	25,364
-	-
27,629	25,364

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ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine Months Ended		Quarter Ended	
	March 31, 2025 Alhamra Smart Portfolio	March 31, 2024 Alhamra Smart Portfolio	March 31, 2025 Alhamra Smart Portfolio	March 31, 2024 Alhamra Smart Portfolio
Net income for the period	28,282	26,446	3,691	5,037
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>28,282</u>	<u>26,446</u>	<u>3,691</u>	<u>5,037</u>

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ALHAMRA ISLAMIC ACTIVE ALLOCATION 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			Nine Months Ended March 31, 2024		
	Alhmara Smart Portfolio					
	Capital Value	Undistributed (loss) / income	Total	Capital Value	Undistributed (loss) / income	Total
Net assets at the beginning of the period	108,855	30,083	138,937	104,077	10,642	114,719
Issue of 346,586 units (2024: 85,109 units)						
- Capital value (at net assets value per unit at the beginning of the period)	44,678	-	44,678	8,532	-	8,532
- Element of income	5,585	-	5,585	1	-	1
	46,825	-	47,796	8,533	-	8,533
Redemption of 214,713 units (2024: 81,388 units)						
- Capital value (at net assets value per unit at the beginning of the period)	(27,679)	-	(27,679)	(8,159)	-	(8,159)
- Amount paid out of element of income relating to 'Net income for the period after taxation'	(3,400)	(653)	(4,054)	(5)	(1,082)	(1,086)
- Distribution During the Period	-	-	-	(10,493)	-	(10,493)
	(21,348)	(653)	(29,266)	(18,656)	(1,082)	(19,738)
Total comprehensive income for the period	-	28,282	28,282	-	26,446	26,446
Net assets at end of the maturity/period	134,332	57,712	185,750	93,954	36,006	129,960
Undistributed (loss) / income brought forward comprising of:						
- Realised		13,128			10,093	
- Unrealised		16,955			549	
		30,083			10,642	
Accounting income available for distribution:						
- Relating to capital gains		27,629			25,364	
- Excluding capital gains		-			-	
		27,629			25,364	
Distribution during the period		-			-	
Undistributed income carried forward		57,712			36,006	
Undistributed income / (loss) carried forward comprising of:						
- Realised		36,996			11,994	
- Unrealised		20,716			24,013	
		57,712			36,006	
	-- (Rupees) --			-- (Rupees) --		
Net assets value per unit at beginning of the period	128.9095			110.3383		
Net assets value per unit at end of the period	153.5551			124.5520		

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ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

Nine Months Ended	
March 31, 2025	March 31, 2024
Alhamra Smart Portfolio	Alhamra Smart Portfolio
----- (Rupees in '000) -----	

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation

28,282 26,446

Adjustments for non cash and other items:

Profit on balances with bank

Gain on redemption of investments - net

Net unrealised (gain) / loss on re-measurement of
investments classified as 'at fair value
through profit or loss'

Dividend Income

(529)	(517)
(8,093)	(3,056)
(20,716)	(24,013)
(240)	-
(29,578)	(27,585)

Decrease / (Increase) in assets

Investments

Advance and other receivables

(15,165)	9,157
-	-
(15,165)	9,157

(Decrease) / increase in liabilities

Payable to MCB Investment Management Limited
and Investments - Management Company

Payable to Digital Custodian Company
Limited - Trustee

Payable to the Securities and Exchange
Commission of Pakistan (SECP)

Accrued expenses and other liabilities

(1)	(12)
1	-
4	(14)
(60)	31
(55)	5

Profit received on balances with bank

Dividend Received

Net cash generated from operating activities

536	553
240	-
(15,739)	8,576

CASH FLOWS FROM FINANCING ACTIVITIES

Amount received on issuance of units

Amount paid on redemption of units

47,796	8,533
(29,266)	(19,738)

Net cash (used in) / generated from financing activities

18,530 (11,205)

**Net (decrease) / increase in cash and cash
equivalents during the period**

2,791	(2,629)
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Cash and cash equivalents

at the beginning of the period

Cash and cash equivalents

at the end of the period

3,366	6,789
6,157	4,160

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