

Under Sealed Cover

Form 7

2024-25/FAD/KS/15514 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 Cash Management Optimizer, approved the financial results of Alhamra 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





ALHAMRA CASH MANAGEMENT OPTIMIZER
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2025

	(Un-audited) March 31, 2025	(Audited) June 30, 2024
ASSETS	·(Rupees	in '000)
Bank balances	[
Investments	11,917,898	7,673,614
Profit receivable	22,161,458	13,379,862
Advances, deposits, prepayments and other receivables	379,444	793,336
Total assets	126,896	2,821
. 5.11. 43340	34,585,696	21,849,633
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	24,460	23,645
Payable to Central Depository Company of Pakistan Limited - Trustee	1,822	885
Payable to the Securities and Exchange Commission of Pakistan	2,160	1,067
Dividend payable	-	1
Accrued expenses and other liabilities	109,150	90,444
Total liabilities	137,592	116,042
NET ASSETS	34,448,104	21,733,591
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	34,448,104	21,733,591
CONTINGENCIES AND COMMITMENTS		
	(Number o	f units)
NUMBER OF UNITS IN ISSUE	308,800,494	216,989,115
	(Rupe	es)
NET ASSETS VALUE PER UNIT	111.5546	100.1598



ALHAMRA CASH MANAGEMENT OPTIMIZER CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

INCOME

Income from government securities
Income from term finance certificate sukuks
Income from musharika certificates and other placements
Profit on deposits with banks
Capital gain on sale of investments - net
Unrealised gain on remeasurement of investments at
fair value through profit or loss - net
Other income
Total income

EXP		

Remuneration of MCB Investment Management Limited - Manag Sindh Sales Tax on remuneration of Management Company Allocated expenses Sindh Sales Tax on allocated expenses Marketing and selling expense Remuneration of Central Depository Company of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of the Trustee Securities and Exchange Commission of Pakistan fee Settlement and bank charges Security and transaction cost Auditors' remuneration Legal, professional and other charges Shariah advisory fee Fees and subscription Printing charges Total operating expenses

Net income for	rue benoa	perore taxation	ı

Net income for the period after taxation

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

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

1,014,035	169,660	218,047	141,053
426,050	80,068	86,860	64.583
1,453,350	103,063	489,537	42,056
1,118,206	844,272	251,778	317,280
105,028	3,304	76,063	29
16,708	166	(111,245)	166
1,166		459	
4,134,543	1,200,533	1,011,499	565,167
		2000 CO - CC CO	
215,964	24,229	71,178	7,664
215,964 32,395	24,229 3,150		

3,833,343	1,136,352	913,539	535,688
		2	
3,833,343	1,136,352	913,539	535,688
301,200	64,181	97,960	29,479
44	66	10	16
142	129	47	43
274	400	94	112
190	176	88	82
544	407	288	129
7,532	242	3,033	235
899	160	231	21
20,246	4,292	6,680	2.032
2,227	409	735	194
14,847	3,148	4,899	1,491
-	23,641		13,882
769		-	2,001
5,127	3,732	10,017	2.581
32,395	3,150	10,677	997
215,964	24,229	71,178	7,664

1,216,964	685,253
(2,616,379)	(451,099)
3,833,343	1,136,352

30,939	919
1,186,025	684,334
1,216,964	685,253



ALHAMRA CASH MANAGEMENT OPTIMIZER CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED) 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	
•	***************************************				
Net income for the period after taxation	3,833,343	1,136,352	913,539	535,688	
Other comprehensive income			- NO - NO	1000 Denistration	
Total comprehensive income for the period	3,833,343	1,136,352	913,539	535,688	
	A STATE OF THE PARTY OF THE PAR				



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

Net assets at beginning of the period 21,700,642 32,949 21,733,691 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,328,909 8,941 4,337,861 4,338,909 4,338		Nine months ended March 31, 2025		Nine mont	Nine months ended March 31, 2024		
Net assets at beginning of the period 21,700,642 32,949 21,733,691 4,328,909 8,941 4,337,861 Issue of 1,305,325,411 units (2024; 353,399,672 units) (2024; 252,696,839 units) (2025; 262,687,707) (451,099) (17,712,686; 126,588,248) (2,516,379) (7,655,304) (1,266,170) (451,099) (27,038,806; 162,588,248) (2,516,379) (27,655,304) (1,266,170) (451,099) (27,038,806; 162,588,248) (2,516,379) (27,655,304) (1,266,170) (451,099) (27,038,806; 162,588,248) (2,516,379) (27,655,304) (1,266,170) (451,099) (27,038,806; 162,588,248) (2,516,379) (27,655,304) (1,266,170) (451,099) (27,038,806; 162,588,248) (2,516,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,516,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,87,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,37,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (2,65,37,707) (451,099) (27,038,806; 162,588,248) (2,616,379) (27,655,304) (27,655,304) (27,655,304) (27,655,304) (27,655,304) (27,655,304) (27,655,304) (27,655,304) (27,655,3		Capital Value		Total	Capital	Undistributed	
Issue of 1,305,325,411 units (2024: 363,399,672 units) (2024: 363,698) (2024: 252,696,835 units) (2024: 252,696,835 unit				(Rupees in	.000)		
2024.363.389.672 units Capital value (at net asset value per unit at the beginning of the period) Taylor	Net assets at beginning of the period	21,700,642	32,949	21,733,591	4,328,909	8,941	4,337,850
- Capital value (at net asset value per unit at the beginning of the period) - Element of income - Capital value (at net asset value per unit at the beginning of the period) - Element of income - Redemption 1,213,514,032 units - Capital value (at net asset value per unit at the beginning of the period) - Capital value (at net asset value per unit at the beginning of the period) - Element of loss - Capital value (at net asset value per unit at the beginning of the period) - Element of loss - Capital value (at net asset value per unit at the beginning of the period) - Element of loss - Capital value (at net asset value per unit at the beginning of the period) - Element of loss - Capital value (at net asset value per unit asset value per unit asset value per unit asset value per unit as at beginning of the period) - Element of loss - Capital value (at net asset value per unit as at beginning of the period) - Capital value (at net asset value per unit as at beginning of the period) - Capital value (at net asset value per unit as at beginning of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at each of the period) - Capital value (at net asset value per unit as at eac							
unit at the beginning of the period) - Element of income 136,081,797 - 138,081,797 - 39,425,095 - (25,321,537) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) - (26,587,707) - (451,099) - (27,38,805) -		120 744 422 [400 044 400			
Redemption 1,213,514,032 units (2024; 252,696,835 units) - Capital value (at net asset value per unit at the beginning of the period) - Element of loss (2034; 252,696,835 units) - Capital value (at net asset value per unit at the beginning of the period) - Element of loss (121,545,323) - (121,545,323) - (121,545,323) - (125,532,1537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (25,321,537) - (26,587,707) - (451,099) - (27,038,806) - 3,833,343 - 1,136,352 - 1,136,352 - 1,136,352 - 1,136,352 - 1,136,352 - 1,127,469		130,741,132	•	130,741,132	36,413,535		36,413,535
Redemption 1,213,514,032 units (2024; 252,696,835 units) - 138,081,797	- Element of income	7,340,665		7,340,665	3,011,560	- 2	3,011,560
Redemption 1,213,514,032 units (2024; 252,66,835 units) - Capital value (at net asset value per unit at the beginning of the period) - Element of loss (121,545,323) - (121,545,323) (26,321,537) - (25,		138,081,797		138,081,797	39,425,095		-
- Capital value (at net asset value per unit at the beginning of the period) - Element of loss - Element of loss - Elem							
unit at the beginning of the period) - Element of loss (5.038,925) (126,16,379) (7,655,304) (1.266,170) (451,099) (1,717,265 (126,584,248) (126,584,343) (126,584,343) (126,584,343) (126,584,344) (126,584,344) (126,584,344) (126,584,344) (126,584,344) (126,584,344) (126,584,344) (126,584,344) (126,584,344) (1266,170) (129,200,627) (129,		(404 646 000)					
1,717,265 1,71		(121,545,323)	-	(121,545,323)	(25,321,537)		(25,321,537)
(126,584,248) (2,616,379) (129,200,627) (26,587,707) (451,099) (27,038,806 1,036,352 1,127,469 1,127,469 1	- Element of loss	(5,038,925)	(2,616,379)	(7,655,304)	(1.266 170)	(451 099)	(1.717.260)
Final distribution for the year ended June 30, 2023 at the rate of Rs. 0.2052 per unit 3,833,343		(126,584,248)	(2,616,379)				(27,038,806)
Final distribution for the year ended June 30, 2023 at the rate of Rs. 0.2052 per unit 3,833,343	Total comprehensive income for the period	- 1	3 833 343	3 833 3/3		4 436 363 I	4.420.200
. 3,833,343 3,833,343 . 1,127,469 1,127,469 Net assets as at the end of the period 33,198,191 1,249,913 34,448,104 17,166,297 685,311 17,851,608 Undistributed income brought forward . Realised 19,457 8,941	Final distribution for the year ended June 30,			0,000,045		1,130,332	1,130,332
Net assets as at the end of the period 33,198,191 1,249,913 34,448,104 17,166,297 685,311 17,851,608 Undistributed income brought forward	2023 at the rate of Rs. 0,2052 per unit			•		(8,883)	(8,883)
Undistributed income brought forward - Realised	311000-00000 0000 0000 00 0000 0000 10000 10		3,833,343	3,833,343		1,127,469	1,127.469
Realised	Net assets as at the end of the period	33,198,191	1,249,913	34,448,104	17,166,297	685,311	17,851,608
13,492 32,949 8,941	Undistributed income brought forward				100		
Accounting income available for distribution - Relating to capital gains - Excluding capital gains - Excluding capital gains - Excluding capital gains - Excluding capital gains - Interest and comments are seen as a seed of the period - Realised - Unrealised - Interest assets value per unit as at beginning of the period - Realised - Interest assets value per unit as at and of the period - Interest assets value per unit as at and of the period - Interest assets value per unit as at and of the period - Interest assets value per unit as at and of the period - Interest assets value per unit as at and of the period - Interest assets value per unit as at and of the period - Interest assets value per unit as at and of the period			19,457			8,941	
Accounting income available for distribution - Relating to capital gains - Excluding capital gains - Excluding capital gains 1,186,025 684,334 1,216,964 685,253 Distributions during the period - (6,883) Undistributed Income carried forward - Realised - Realised - Unrealised 1,233,205 - Unrealised 1,249,913 685,311 (Rupees) Representation of the period (Rupees) Representation of the period 100,2052	- Unrealised	12	13,492				
- Relating to capital gains	Accounting income qualitable for distribution		32,949			8,941	
Excluding capital gains			20.020				
1,216,964 685,253			200000000000000000000000000000000000000				
Undistributed Income carried forward - Realised - Unrealised - Unreal	(C) (A) = 1				ı	The second secon	
Undistributed Income carried forward - Realised - Unrealised - Unreal	Distributions during the period		20			(6.883)	
Undistributed income carried forward - Realised	Undistributed Income carried forward	32 <u>-</u>	1,249,913				
- Realised 1,233,205 685,145 - Unrealised 16,708 166 - 1,249,913 685,311 (Rupees) (Rupees) Net assets value per unit as at beginning of the period 100,1598 100,2052	Hodistributed income carried forward						
- Unrealised 16,708 165 166 1,249,913 685,311 (Rupees) (Rupees) (Rupees)			4 222 225				
1,249,913 685,311 (Rupees) (Rupees) Net assets value per unit as at beginning of the period 100.1598 100.2052			- C - C - C - C - C - C - C - C - C - C			100000000000000000000000000000000000000	
(Rupees) Not assets value per unit as at beginning of the period 100.1598 100.2052					192 <u>-</u>		
Net assets value per unit as at beginning of the period 100.1598 100.2052		-					
Net assale value per unit as at and of the passet	W		(Lohens)			(Rupees)	
Net assels value per unit as at end of the period 111.5546 115,9327		-	100.1598		13	100.2052	
	Net assels value per unit as at end of the perio	d =	111.5546			115,9327	



ALHAMRA CASH MANAGEMENT OPTIMIZER CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

97	Nine months ended March 31, 2025	Nine months ended March 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES	(Rupees	in '000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	3,833,343	1,136,352
Adjustments for:		
Unrealised gain in fair value of investments investments at fair value through profit or loss - net	(16,708)	1973
(Increase) / Decrease in assets	\$31	
Investment	7,532,840	(9,831,985)
Profit receivable	413,892	(550,375)
Advances, deposits, prepayments and other receivables	(124,075)	(10,507)
	7,822,657	(10,392,867)
Increase / (Decrease) in liabilities		
Payable to MCB Investment Management Limited	815	16,869
Payable to the Trustee	937	633
Payable to the Securities and Exchange Commission of Pakistan	1,093	918
Accrued expenses and other liabilities	18,706	1,831
	21,551	20,251
Net cash generated / (used in) operating activities	11,660,843	(9,236,264)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received against issuance of units	138,081,797	39,425,095
Amount paid against redemption of units	(129,200,627)	(27,038,806)
Distributions made during the period	(1)	(8,883)
Net cash generated from financing activities	8,881,169	12,377,406
Net increase in cash and cash equivalents during the period	20,542,012	3,141,142
Cash and cash equivalents at the beginning of the period	7,673,614	4,278,329
Cash and cash equivalents at the end of the period	28,215,626	7,419,471