



**MCB FUNDS**  
Investments for Life

2024-25/CAD/AQ/PSX/15083  
February 06, 2025

FORM-7

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

Dear Sir

**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024**

We have to inform you that the Board of Directors of our Company, in their meeting held on Tuesday, February 04, 2025 at 3:00 p.m. at the 2<sup>nd</sup> Floor, Adamjee House, I.I Chundrigarh Road, Karachi / video link, recommended the following:

- (i) **Cash dividend:**  
An interim Cash Dividend for the half year ended December 31, 2024 at Rs 3.50 per share i.e. 35 percent.
- (ii) **Bonus shares:**  
The Board has recommended issuing Nil % Bonus Shares.
- (iii) **Right shares:**  
The Board has recommended issuing Nil % Right Shares.
- (iv) **Any other entitlement/corporate action:**  
-N/A-
- (v) **Any other price-sensitive information:**  
-N/A-

The financial results of the Company are attached as *Annexure A*.

The above entitlement will be paid to the shareholders whose names will appear in the register of members at close of business on Monday, February 17, 2025.

The Share Transfer Books of the Company will be closed on Tuesday, February 18, 2025, Wednesday, February 19, 2025 and Thursday, February 20, 2025. Transfers received at the following address:

CDC Share Registrar Services Limited  
CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi.  
Ph. No. +92(21) 111-111-500

at the close of business on Monday, February 17, 2025 will be treated in time for the purpose of above entitlements to the transferees.

The half-yearly report of the Company for the period ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Altaf Ahmad Faisal**  
Company Secretary  
Encl: Annexure A

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**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 INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	(Un-audited) December 31, 2024	(Audited) June 30, 2024
	----- (Rupees) -----	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	89,846,078	110,555,376
Intangible assets	277,542,895	284,112,373
Investment in associates	1,911,056,280	1,790,686,810
Long term investment	265,000	265,000
Long term loans and prepayments	29,957,477	37,306,403
Long term deposits	6,636,103	6,646,103
	<u>2,315,303,833</u>	<u>2,229,572,065</u>
<b>Current assets</b>		
Receivable from funds under management	1,154,050,827	841,794,998
Loans and advances	17,193,870	10,043,573
Prepayments and other receivables	153,401,365	152,637,662
Accrued mark-up on savings accounts	1,550	4,015
Short term investments	448,804,601	-
Cash and bank balances	63,957,326	33,678,807
	<u>1,837,409,539</u>	<u>1,038,159,055</u>
<b>Total assets</b>	<u><u>4,152,713,372</u></u>	<u><u>3,267,731,120</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Authorised share capital		
72,000,000 (June 30, 2024: 72,000,000) ordinary shares of Rs. 10 each	<u>720,000,000</u>	<u>720,000,000</u>
Issued, subscribed and paid-up share capital	<u>720,000,000</u>	<u>720,000,000</u>
Reserves	<u>1,974,407,321</u>	<u>1,234,011,796</u>
<b>Total equity</b>	<u>2,694,407,321</u>	<u>1,954,011,796</u>
<b>Non-current liabilities</b>		
Deferred taxation - net	<u>106,322,333</u>	<u>96,436,008</u>
Lease liability against right-of-use assets	<u>16,059,438</u>	<u>30,817,470</u>
<b>Current liabilities</b>		
Current portion of lease liability against right-of-use assets	<u>40,505,137</u>	<u>42,645,586</u>
Trade and other payables	<u>1,261,921,353</u>	<u>1,132,947,269</u>
Taxation - net	<u>27,447,710</u>	<u>4,844,689</u>
Unclaimed dividend	<u>6,050,080</u>	<u>6,028,302</u>
<b>Total liabilities</b>	<u>1,458,306,051</u>	<u>1,313,719,324</u>
<b>Total equity and liabilities</b>	<u><u>4,152,713,372</u></u>	<u><u>3,267,731,120</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>		



**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees) -----			
<b>REVENUE</b>				
Management and investment advisory fee	2,062,060,632	761,099,994	1,297,317,169	425,310,907
Sales load and other related income	145,495,166	81,913,900	91,140,780	51,382,655
	2,207,555,798	843,013,894	1,388,457,949	476,693,562
Profit on savings accounts	10,548,571	5,202,398	5,002,647	3,631,943
Gain on sale of Investments - net	23,007,194	5,165,926	8,018,846	5,165,926
Income on government securities using effective interest method	19,357,918	1,533,617	7,608,581	1,533,617
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	90,796	425,250	90,796	425,250
<b>Total revenue</b>	<b>2,260,560,277</b>	<b>855,341,085</b>	<b>1,409,178,819</b>	<b>487,450,298</b>
<b>EXPENSES</b>				
Administrative expenses	603,371,169	376,740,341	339,925,045	175,376,312
Selling and distribution expenses	641,744,275	101,404,013	373,513,776	99,614,314
	1,245,115,444	478,144,354	713,438,821	274,990,626
Financial charges	7,885,549	7,916,173	4,113,492	4,242,797
Other expenses	28,938,238	15,724,287	19,900,000	9,877,732
	36,823,787	23,640,460	24,013,492	14,120,529
Other income	248,177	1,955,137	123,552	1,122,949
Share of profit from associates	394,412,626	326,778,666	288,059,702	235,553,140
<b>Profit for the period before tax</b>	<b>1,373,281,849</b>	<b>682,290,074</b>	<b>959,909,760</b>	<b>435,015,232</b>
Taxation - net	(452,886,324)	(194,596,733)	(312,986,324)	(116,216,920)
<b>Profit for the period after taxation</b>	<b>920,395,525</b>	<b>487,693,341</b>	<b>646,923,436</b>	<b>318,798,312</b>
<b>Earnings per share</b>	<b>12.78</b>	<b>6.77</b>	<b>8.99</b>	<b>4.43</b>

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**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees) -----			
Profit for the period after taxation	920,395,525	487,693,341	646,923,436	318,798,312
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<u>920,395,525</u>	<u>487,693,341</u>	<u>646,923,436</u>	<u>318,798,312</u>

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**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid-up capital	Capital reserves			Revenue reserve	Total
		Share premium	Deficit on amalgamation	Sub-total	Unappropriated profit	
----- (Rupees) -----						
<b>Balance as at July 1, 2023 (audited)</b>	720,000,000	396,000,000	(60,000,000)	336,000,000	684,709,420	1,740,709,420
Profit after taxation for the half year ended December 31, 2023	-	-	-	-	487,693,341	487,693,341
Other comprehensive income for the half year ended December 31, 2023	-	-	-	-	-	-
Transferred from surplus on revaluation	-	-	-	-	487,693,341	487,693,341
Total comprehensive income for the period	-	-	-	-	487,693,341	487,693,341
Final dividend for the year ended June 30, 2023 at Rs. 5.5 per share declared on October 23, 2023	-	-	-	-	(396,000,000)	(396,000,000)
<b>Balance as at December 31, 2023 (un-audited)</b>	720,000,000	396,000,000	(60,000,000)	336,000,000	776,402,761	1,832,402,761
Profit after taxation for the half year ended June 30, 2024	-	-	-	-	373,609,035	373,609,035
Other comprehensive income for the half year ended June 30, 2024	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	373,609,035	373,609,035
Interim dividend for the year ended June 30, 2024 at Rs. 3.50 per share declared on February 2, 2024	-	-	-	-	(252,000,000)	(252,000,000)
<b>Balance as at June 30, 2024 (audited)</b>	720,000,000	396,000,000	(60,000,000)	336,000,000	898,011,796	1,954,011,796
Profit after taxation for the half year ended December 31, 2024	-	-	-	-	920,395,525	920,395,525
Other comprehensive income for the half year ended December 31, 2024	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	920,395,525	920,395,525
Final dividend for the year ended June 30, 2024 at Rs. 2.50 per share declared on September 25, 2024	-	-	-	-	(180,000,000)	(180,000,000)
<b>Balance as at December 31, 2024 (un-audited)</b>	<u>720,000,000</u>	<u>396,000,000</u>	<u>(60,000,000)</u>	<u>336,000,000</u>	<u>1,638,407,321</u>	<u>2,694,407,321</u>

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**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	<b>Half year ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
	----- (Rupees) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period before taxation	1,373,281,849	682,290,074
<b>Adjustment for non-cash and other items:</b>		
Depreciation	29,856,870	29,387,087
Amortisation	6,569,478	6,696,315
Interest expense on lease liability against right-of-use-assets	5,809,080	7,760,082
Share of profit from associates	(394,412,626)	(326,778,666)
Gain on sale of investments - net	(42,365,112)	(6,699,543)
Unrealised appreciation on re-measurement of investments classified as 'fair value through profit or loss' - net	(90,796)	(425,250)
Profit on savings accounts with banks	(10,548,571)	(5,202,398)
	(405,181,677)	(295,262,373)
<b>Operating cash inflow before working capital changes</b>	968,100,172	387,027,701
<b>Movement in working capital</b>		
<b>Increase in current assets</b>		
Receivable from funds under management	(312,255,829)	(75,373,397)
Loans and advances	(7,150,297)	(4,523,444)
Deposits, prepayments and other receivables	(763,703)	10,712,831
	(320,169,829)	(69,184,010)
<b>Increase in current liabilities</b>		
Trade and other payables	128,974,084	87,068,254
<b>Net cash generated from operations</b>	776,904,427	404,911,945
Taxes paid	(420,396,979)	(244,854,078)
Profit received on savings accounts	10,551,036	5,202,396
Long term loans and prepayments	7,348,926	(11,781,260)
Long term deposits	10,000	90,000
	(402,487,017)	(251,342,942)
<b>Net cash generated from operating activities</b>	374,417,410	153,569,003
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure incurred	(9,147,572)	(2,376,048)
(Purchase) / sale of investments - net	(133,546,428)	230,592,315
Dividend received	1,240,892	15,047,767
<b>Net cash (used in) / generated from investing activities</b>	(141,453,108)	243,264,034
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(179,978,222)	(395,557,117)
Lease rentals paid against right-of-use assets	(22,707,561)	(24,050,834)
<b>Net cash used in financing activities</b>	(202,685,783)	(419,607,951)
<b>Net increase / (decrease) in cash and cash equivalents during the period</b>	30,278,519	(22,774,914)
Cash and cash equivalents at the beginning of the period	33,678,807	65,478,577
<b>Cash and cash equivalents at the end of the period</b>	<u>63,957,326</u>	<u>42,703,663</u>

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