MCB - ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2021

	Note	(Unaudited) 30 September 2021	(Audited) 30 June 2021
		(Rupees)	
ASSETS			
Non-current assets			
Fixed assets	4	**350,591,057**	358,789,899
Long-term investments	5	**626,294,585**	638,596,952
Long-term loans and prepayments		**34,049,761**	14,161,597
Long-term deposits		**4,604,903**	4,994,903
		1,015,540,306	1,016,543,351
Current assets			
Receivable from related parties	7	**585,715,056**	543,936,536
Loans and advances		**3,739,297**	2,377,576
Deposits, prepayments and other receivables		**45,842,737**	43,794,004
Accrued mark-up		**24,018**	22,487
Short-term investments	6	**690,872,068**	685,758,449
Advance tax - net of provisions	8	**32,128,313**	39,149,452
Cash and bank balances		**45,339,072**	43,929,106
		1,403,660,561	1,358,967,610
Total assets		**2,419,200,867**	2,375,510,961
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
72,000,000 (2021: 72,000,000) ordinary shares of Rs. 10 each		**720,000,000**	720,000,000
Issued, subscribed and paid-up share capital		**720,000,000**	720,000,000
Reserves		**948,147,950**	883,129,589
Total equity		**1,668,147,950**	1,603,129,589
LIABILITIES			
Non-current liabilities			
Deferred tax liability - net		**63,576,622**	67,176,622
Lease liability against right-of-use assets	10	**11,547,256**	18,001,467
Current liabilities			
Unclaimed dividend		**4,672,994**	4,672,994
Current Portion of lease liability against right-of-use assets		**33,459,976**	32,347,100
Trade and other payables	11	**637,796,069**	650,183,189
Total liabilities		**751,052,917**	772,381,372
Total equity and liabilities		**2,419,200,867**	2,375,510,961
CONTINGENCIES AND COMMITMENTS	16		

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer **Chief Financial Officer** **Director**

MCB - ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Note	Quarter ended September 30, 2021	Quarter ended September 30, 2020
		(Rupees)	
Revenue			
Management fee / Investment advisory fee	12	**237,533,332**	174,230,705
Processing and other related income		**10,495,807**	4,855,824
Profit on bank deposits		**470,597**	378,523
Dividend income		**320,608**	5,900,300
Realized gain on sale of investments - net		**5,562,601**	7,352,465
Unrealized gain / (loss) on re-measurement of investments classified as ' FVTPL' - net		**(24,804,377)**	60,781,298
		229,578,568	253,499,115
Expenses			
Administrative expenses	13	**(113,597,801)**	(85,460,566)
Selling and distribution expenses	14	**(14,845,181)**	(21,681,803)
Financial charges		**(1,448,306)**	(1,502,738)
Workers' welfare fund		**(2,500,000)**	(3,000,000)
		(132,391,288)	(111,645,107)
		97,187,280	141,854,008
Other income		**231,081**	727,945
Profit for the quarter before taxation		**97,418,361**	142,581,953
Taxation	15	**(32,400,000)**	(28,501,109)
Profit for the quarter after taxation		**65,018,361**	114,080,844
Earning per share - basic and diluted		**0.90**	1.58

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer	**Chief Financial Officer**	**Director**

MCB - ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Note	Quarter ended September 30, 2021	Quarter ended September 30, 2020
		(Rupees)	
Profit for the quarter after taxation		**65,018,361**	114,080,844
Other Comprehensive income for the quarter		**-**	-
Total comprehensive (loss) / profit for the quarter		**65,018,361**	114,080,844

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer **Chief Financial Officer** **Director**

MCB - ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

		Issued, subscribed and paid-up share capital	Reserves				Total
			Capital			Revenue	
			Share premium	Deficit arising on amalgamation	Sub total	Unappropriated profit	
	Note	-------------	-------------	-------------	(Rupees)	-------------	-------------
Balance as at June 30, 2020 (Audited)		**720,000,000**	**396,000,000**	**(60,000,000)**	**336,000,000**	**494,695,426**	**1,550,695,426**
Profit after taxation for the quarter ended September 30, 2020						114,080,844	114,080,844
Balance as at September 30, 2020 (Un-audited)		**720,000,000**	**396,000,000**	**(60,000,000)**	**336,000,000**	**608,776,270**	**1,664,776,270**
Transactions with owners							
Final dividend for the year ended June 30, 2020 at Rs. 2.25 per share						(162,000,000)	(162,000,000)
Interim dividend for the year ended June 30, 2021 at Rs. 2.2500 per share						(162,000,000)	(162,000,000)
						(324,000,000)	(324,000,000)
Profit after taxation for the period ended June 30, 2021						262,353,319	262,353,319
Balance as at June 30, 2021 (Audited)		**720,000,000**	**396,000,000**	**(60,000,000)**	**336,000,000**	**547,129,589**	**1,603,129,589**
Profit after taxation for the quarter ended September 30, 2021						**65,018,361**	**65,018,361**
Balance as at September 30, 2021 (Un-audited)		**720,000,000**	**396,000,000**	**(60,000,000)**	**336,000,000**	**612,147,950**	**1,668,147,950**

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer | **Chief Financial Officer** | **Director**

MCB - ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Quarter ended	
	September 30, 2021	September 30, 2020
	(Rupees)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period before taxation	**97,418,361**	142,581,953
Adjustments for non cash and other items:		
Depreciation	**3,725,154**	6,359,338
Financial Charges	**1,448,306**	1,502,738
Depreciation on right-of-use assets	**7,875,600**	8,228,190
Amortisation	**2,511,881**	3,162,546
Capital loss gain on sale of investments - net	**(5,562,601)**	(7,352,465)
Loss / (Gain) on fixed assets	**-**	(33,113)
Unrealised appreciation on re-measurement of investments classified as ' FVTPL'	**24,804,377**	(60,781,298)
	34,802,718	(48,914,065)
	132,221,079	93,667,888
WORKING CAPITAL CHANGES		
(Increase) / decrease in current assets		
Receivable from related parties	**(41,778,520)**	(25,993,533)
Loan and advances	**(1,361,721)**	(12,093,749)
Deposits, prepayments and other receivables	**(2,048,733)**	(9,385,443)
Accrued mark-up	**(1,531)**	1,508
	(45,190,505)	(47,471,217)
(Decrease) / increase in current liabilities		
Trade and other payables	**(12,387,120)**	16,592,047
NET CASH USED IN WORKING CAPITAL CHANGES	**(57,577,625)**	(30,879,170)
CASH GENERATED FROM OPERATIONS	**74,643,454**	62,788,718
Income tax paid	**(30,821,139)**	(16,682,385)
NET CASH GENERATED / USED IN FROM OPERATING ACTIVITIES	**43,822,315**	46,106,333
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	**(5,913,793)**	(2,608,360)
Proceeds from sale of property and equipments	**-**	5,336,100
Investment made - net	**(12,053,028)**	(28,796,487)
Long term loans and receivables	**(19,498,164)**	(5,661,633)
NET CASH USED IN / GENERATED FROM INVESTING ACTIVITIES	**(37,464,986)**	(31,730,380)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	**-**	-
Financial Charges paid	**(96,707)**	(88,638)
Payment of lease liability against right-of-use assets	**(4,850,656)**	(7,592,183)
NET CASH GENERATED FROM FINANCING ACTIVITIES	**(4,947,363)**	(7,680,821)
NET DECREASE / INCREASE IN CASH AND CASH EQUIVALENTS	**1,409,966**	6,695,131
Cash and cash equivalents at the beginning of the period	**43,929,106**	19,814,591
Cash and cash equivalents at the end of the period	**45,339,072**	26,509,722

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer **Chief Financial Officer** **Director**

MCB-ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 MCB-Arif Habib Savings and Investments Limited ("the Company") was incorporated in the name of Arif Habib Investment Management Limited (AHIML) on 30 August 2000 as an unquoted public limited company under the requirements of the Companies Ordinance, 1984. During 2008, AHIML was listed on the Karachi Stock Exchange Limited (now integrated into the Pakistan Stock Exchange Limited) by way of offer for sale of shares by a few of its existing shareholders to the general public. In the same financial year, the name of AHIML was changed from "Arif Habib Investment Management Limited" to "Arif Habib Investments Limited" (AHIL). On 19 January 2011, a transfer agreement was signed between Arif Habib Corporation Limited (AHCL) [the then parent of AHIL] and MCB Bank Limited (MCB Bank) [the then parent of MCB Asset Management Company Limited (MCB AMC)] for transfer of the entire business of MCB AMC to AHIL to achieve synergies in business and to access a wider distribution network. The scheme of amalgamation ("the Scheme") was approved by the shareholders of AHIL and MCB AMC in their respective extraordinary general meetings held on 21 May 2011. The Scheme was also approved by the Securities and Exchange Commission of Pakistan (SECP) with the effective date of amalgamation being 27 June 2011 (the effective date). In accordance with the terms contained in the Scheme, the Company became a subsidiary of MCB Bank Limited from the end of the year ended 30 June 2011 which owns 51.33% ordinary shares in the Company till date. Pursuant to the merger of MCB AMC with and into AHIL, the name of AHIL has been changed to MCB - Arif Habib Savings and Investments Limited, effective from 23 May 2013.

1.2 The Company is registered as a Pension Fund Manager under the Voluntary Pension System Rules, 2005 and as an Asset Management Company and an Investment Advisor under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003.

1.3 The registered office of the Company is situated at 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi, Sindh, Pakistan.

1.4 The Company was assigned an Asset Manager rating of AM1 by Pakistan Credit Rating Agency Limited (PACRA). The rating was determined by PACRA on October 06, 2021. Currently, the Company is managing the following funds under its management:

		Net assets value as at	
		September 30, 2021 (Unaudited)	**June 30, 2021 (Audited)**
		- - - - - Rupees in million - - - - -	
Open-end Collective Investment Schemes (CISs)			
Pakistan Income Fund		**8,364**	9,595
MCB Pakistan Stock Market Fund		**11,812**	12,397
MCB Pakistan Sovereign Fund		**737**	738
Pakistan Capital Market Fund		**441**	467
Pakistan Cash Management Fund		**9,919**	3,119
Pakistan Income Enhancement Fund		**932**	630
MCB Pakistan Asset Allocation Fund		**1,120**	912
MCB DCF Income Fund		**4,246**	3,646
MCB Cash Management Optimizer		**34,248**	34,030
Alhamra Islamic Money Market Fund		**13,780**	15,258
Alhamra Islamic Asset Allocation Fund		**2,300**	2,335
Alhamra Islamic Stock Fund		**3,445**	3,410
Alhamra Islamic Income Fund		**7,573**	5,575
Alhamra Islamic Active Asset Allocation Fund Plan - I		**-**	-
Alhamra Islamic Active Asset Allocation Fund Plan - II		**-**	-
Alhamra Daily Dividend Fund		**1,409**	2,279
Alhamra Smart Portfolio Fund		**182**	123
Pension Funds			
Pakistan Pension Fund		**2,015**	1,933
Alhamra Islamic Pension Fund	1.5	**1,335**	1,354
Discretionary portfolio		**58,520**	57,014

The Company is also managing investments under discretionary portfolio management agreements, the details of which are given below:

	30 September 2021 (Unaudited)	30 June 2021 (Audited)
Number of clients	37	37
Total portfolio at cost (Rs. in millions)	50,148	46,869
Total portfolio at market value (Rs. in millions)	49,007	47,074

	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)
Fee earned (Rs. in millions)	27	10

1.5 In accordance with the requirements of Rule 9 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, the Company has obtained insurance coverage from Jubilee General Insurance Company Limited against any loss that may be incurred as a result of employees' fraud or gross negligence. The insurance company has been assigned a credit rating of AA+ by the Pakistan Credit Rating Agency Limited (PACRA) (latest available rating).

2 BASIS OF PRESENTATION

2.1 Statement of compliance

a) These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and

- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations have been followed.

b) The disclosures made in these condensed interim financial information have, however, been limited based on the requirements of the International Accounting Standard (IAS) 34: 'Interim Financial Reporting'. These condensed interim financial statements does not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Company for the year ended 30 June 2021.

c) The comparative condensed interim statement of financial position presented in these condensed interim financial statements have been extracted from the audited annual financial statements of the Company for the year ended 30 June 2020, whereas, the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial statements for the period ended 30 September 2020.

d) These condensed interim financial statements are unaudited.

e) The company has made investments in mutual funds established under trust structure. As per SECP notification SRO 56(1)/ 2016 dated January 28, 2016, the requirements of consolidation under section 237 of the repealed Companies Ordinance, 1984 (section 228 of the Companies Act, 2017) and IFRS 10 is not applicable in case of investment by companies in mutual funds established under trust structure. Accordingly, the mutual funds are not being consolidated by the Company.

2.2 Basis of measurement

These condensed interim financial statements have been prepared on the basis of historical cost convention, except those financial asset that have been carried at fair values in accordance with the requirement of International Financial Reporting Standards (IFRS) 9.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupee which is the Company's functional and presentation currency.

3 SIGNIFICANT ACCOUNTING AND RISK MANAGEMENT POLICIES, ESTIMATES, ASSUMPTIONS AND CHANGES THEREIN

3.1 The accounting policies applied for the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual published audited financial statements of the Company for the year ended June 30, 2021.

3.2 **Standards, interpretations and amendments to published approved accounting standards**

There were certain amendments to approved accounting standards that have been published and are mandatory for the Company's accounting period beginning on or after July 01, 2020 are consistent with those disclosed in the yearly published audited financial statements of the Company for the year ended June 30, 2021.

3.3 **Standards, amendments and interpretations to existing standards not yet effective and not applicable/ relevant to the Company**

There are certain standards, amendments to the approved accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after July 1, 2021 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these financial statements.

3.4 **Critical accounting estimates and judgments**

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience. Actual results may differ from these estimates.

The significant estimates, judgements and assumptions made by the management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year ended June 30, 2021.

3.5 **Financial risk management**

The financial risk management objectives and policies are consistent with those disclosed in the annual published audited financial statements of the Company for the year ended June 30, 2021.

4 FIXED ASSETS

	Note	(Unaudited) 30 September 2021	(Audited) 30 June 2021
		- - - - - - (Rupees) - - - - - -	
Property and equipment	4.1	**26,971,006**	25,660,653
Intangible assets	4.2	**281,768,442**	284,280,323
Right-of-use assets	4.3	**41,851,609**	47,018,584
Capital work in progress		**-**	1,830,339
		350,591,057	358,789,899

4.1 Property and equipment

30 September 2021	Computers	Office equipment	Furniture and fixtures	Leasehold improvements	Vehicles	Total
	- - - - - - - - - - - - - -	- - - - - - - - - -	- - - - (Rupees)	- - - - - - - - - -	- - - - - - - - - -	- - - - - - - -
As at 1 July 2021						
Cost	**61,402,064**	**19,252,265**	**8,182,368**	**13,388,935**	**4,237,270**	**106,462,902**
Accumulated depreciation	**(44,367,298)**	**(15,674,244)**	**(5,291,723)**	**(5,798,064)**	**(2,385,539)**	**(73,516,868)**
Accumulated Impairment losses	**-**	**-**	**(725,917)**	**(6,559,464)**	**-**	**(7,285,381)**
Net book value	**17,034,766**	**3,578,021**	**2,164,728**	**1,031,407**	**1,851,731**	**25,660,653**
Quarter ended 30 September 2021						
Opening net book value	**17,034,766**	**3,578,021**	**2,164,728**	**1,031,407**	**1,851,731**	**25,660,653**
Additions during the year	**2,121,825**	**472,939**	**297,780**	**2,142,963**	**-**	**5,035,507**
Disposals during the year						
Cost	**-**	**-**	**-**	**-**	**-**	**-**
Accumulated depreciation	**-**	**-**	**-**	**-**	**-**	**-**
Accumulated impairment losses	**-**	**-**	**-**	**-**	**-**	**-**
	-	**-**	**-**	**-**	**-**	**-**
Depreciation for the year	**(2,248,505)**	**(420,056)**	**(303,360)**	**(488,405)**	**(264,828)**	**(3,725,154)**
Closing net book value	**16,908,086**	**3,630,904**	**2,159,148**	**2,685,965**	**1,586,903**	**26,971,006**
As at 30 September 2021						
Cost	**63,523,889**	**19,725,204**	**8,480,148**	**15,531,898**	**4,237,270**	**111,498,409**
Accumulated depreciation	**(46,615,803)**	**(16,094,300)**	**(5,595,083)**	**(6,286,469)**	**(2,650,367)**	**(77,242,022)**
Accumulated impairment losses	**-**	**-**	**(725,917)**	**(6,559,464)**	**-**	**(7,285,381)**
Net book value	**16,908,086**	**3,630,904**	**2,159,148**	**2,685,965**	**1,586,903**	**26,971,006**
Depreciation rates (% per annum)	**25%**	**20% - 50%**	**10%**	**10%**	**25%**	

30 June 2021	Computers	Office equipment	Furniture and fixtures	Leasehold improvements	Vehicles	Total
	----------------	----------------	------------ (Rupees)	----------------	----------------	----------------
As at 1 July 2020						
Cost	**55,234,935**	28,793,272	17,221,864	45,978,793	4,237,270	151,466,134
Accumulated depreciation	**(35,925,068)**	(21,960,664)	(9,542,085)	(24,138,932)	(1,328,060)	(92,894,809)
Accumulated impairment losses	**-**	(561,390)	(3,248,387)	(9,397,744)	-	(13,207,521)
Net book value	19,309,867	6,271,218	4,431,392	12,442,117	2,909,210	45,363,804
Year ended 30 June 2021						
Opening net book value	19,309,867	6,271,218	4,431,392	12,442,117	2,909,210	45,363,804
Additions during the year	7,118,523	1,637,661	1,675,844	893,694	-	11,325,722
Disposals during the year						
Cost	(951,394)	(11,178,668)	(10,715,340)	(13,002,140)	-	(35,847,542)
Accumulated depreciation	948,407	8,741,313	5,964,183	7,130,213	-	22,784,116
Accumulated impairment losses		561,390	2,522,470	2,838,280	-	5,922,140
	(2,987)	(1,875,965)	(2,228,687)	(3,033,647)	-	(7,141,286)
Write offs during the year						
Cost				(20,481,412)		(20,481,412)
Accumulated depreciation				15,713,175		15,713,175
	-	-	-	(4,768,237)	-	(4,768,237)
Depreciation for the year	(9,390,637)	(2,454,893)	(1,713,821)	(4,502,520)	(1,057,479)	(19,119,350)
Closing net book value	17,034,766	3,578,021	2,164,728	1,031,407	1,851,731	25,660,653
As at 30 June 2021						
Cost	61,402,064	19,252,265	8,182,368	13,388,935	4,237,270	106,462,902
Accumulated depreciation	(44,367,298)	(15,674,244)	(5,291,723)	(5,798,064)	(2,385,539)	(73,516,868)
Accumulated Impairment losses	-	-	(725,917)	(6,559,464)	-	(7,285,381)
Net book value	17,034,766	3,578,021	2,164,728	1,031,407	1,851,731	25,660,653
Depreciation rates (% per annum)	25%	20% - 50%	10%	10%	25%	

4.2 Intangible assets

	30 September 2021			
	Computer software	**Goodwill**	**Management rights**	**Total**
	- - - - - - - - - (Rupees) - - - - - - - - -			
As at 1 July 2021				
Cost	**83,033,817**	**82,126,933**	**192,000,000**	**357,160,750**
Accumulated amortization	**(72,880,427)**	**-**		**(72,880,427)**
Net book value	**10,153,390**	**82,126,933**	**192,000,000**	**284,280,323**
Quarter ended 30 September 2021				
Opening net book value	**10,153,390**	**82,126,933**	**192,000,000**	**284,280,323**
Additions during the year	**-**	**-**	**-**	**-**
Amortization for the year	**(2,511,881)**			**(2,511,881)**
Closing net book value	**7,641,509**	**82,126,933**	**192,000,000**	**281,768,442**
As at 30 September 2021				
Cost	**83,033,817**	**82,126,933**	**192,000,000**	**357,160,750**
Accumulated amortization	**(75,392,308)**	**-**	**-**	**(75,392,308)**
Net book value	**7,641,509**	**82,126,933**	**192,000,000**	**281,768,442**
Amortization rates (% per annum)	**25% - 33%**			

	30 June 2021			
	Computer software	Goodwill	Management rights	Total
	- - - - - - - - - (Rupees) - - - - - - - - -			
As at 1 July 2020				
Cost	82,473,074	82,126,933	192,000,000	356,600,007
Accumulated amortization	(61,101,329)	-	-	(61,101,329)
Net book value	21,371,745	82,126,933	192,000,000	295,498,678
Year ended 30 June 2021				
Opening net book value	21,371,745	82,126,933	192,000,000	295,498,678
Additions during the year	560,743	-	-	560,743
Amortization for the year	(11,779,098)	-	-	(11,779,098)
Closing net book value	10,153,390	82,126,933	192,000,000	284,280,323
As at 30 June 2021				
Cost	83,033,817	82,126,933	192,000,000	357,160,750
Accumulated amortization	(72,880,427)	-	-	(72,880,427)
Net book value	10,153,390	82,126,933	192,000,000	284,280,323
Amortization rates (% per annum)	**25% - 33%**			

4.3 Right of use assets

	(Unaudited) 30 September 2021	**(Audited) 30 June 2021**
	- - - - - - (Rupees) - - - - - -	
Opening Balance	**47,018,584**	60,884,879
Additions / (Deletion) during the year	**2,644,688**	22,768,921
Amortization cost charged to profit and loss account	**(7,875,600)**	(30,937,453)
Effect of modification / effect of termination	**63,937**	(5,697,763)
Closing balance	**41,851,609**	47,018,584

	Note	(Un-audited) September 30 2021	(Audited) June 30 2021
		- - - - - - (Rupees) - - - - - -	

5 **LONG TERM INVESTMENTS**

Investments in units of pension schemes - related parties

	Note		
Financial assets at fair value through profit or loss	5.1	**626,294,585**	638,596,952

5.1 **Financial assets at fair value through profit or loss**

Name of the Investee Fund	As at July 01, 2021	Purchases	Redemptions	As at September 30, 2021	As at September 30, 2021			As at June 30, 2021		
					Carrying amount (before revaluation)	Market value	Unrealized gain	Carrying amount (before revaluation)	Market value	Unrealized gain
	- - - - - - - - - - - - (Units) - - - - - - - - - - - -				- (Rupees) -					
Pakistan Pension Fund	805,305	-	-	805,305	311,872,289	317,773,678	5,901,389	266,239,774	311,872,289	45,632,515
Alhamra Islamic Pension Fund	876,129	-	-	876,129	326,724,663	308,520,907	(18,203,756)	267,323,652	326,724,663	59,401,011
					638,596,952	**626,294,585**	**(12,302,367)**	**533,563,426**	**638,596,952**	**105,033,526**

6 **SHORT-TERM INVESTMENTS - related parties**

Investments in units of collective schemes - related parties

	Note		
At fair value through profit or loss	6.1	**690,872,068**	685,758,449

6.1 **Financial assets at fair value through profit or loss**

Name of the Investee Fund	As at July 01, 2021	Purchases	Redemptions	As at September 30, 2021	As at September 30, 2021			As at June 30, 2021		
					Carrying amount (before revaluation)	Market value	Unrealized gain	Carrying amount (before revaluation)	Market value	Unrealized gain
	- - - - - - - - - - - - (Units) - - - - - - - - - - - -				- (Rupees) -					
MCB Cash Management Optimizer	64,767	9,051,431	(6,112,677)	3,003,520	303,299,996	303,960,113	660,117	6,528,287	6,538,775	10,488
MCB Pakistan Stock Market Fund	1,415,390	-	(249,850)	1,165,540	120,784,333	114,248,327	(6,536,006)	134,192,866	146,676,096	12,483,230
Alhamra Islamic Stock Fund	2,164,502	-	-	2,164,502	24,437,229	22,748,918	(1,688,311)	25,000,000	24,437,229	(562,771)
Pakistan Income Fund	7,152,428	2,113,241	(9,265,669)	-	-	-	-	386,258,093	388,253,829	1,995,736
Alhamra Smart Portfolio	1,200,000	-	-	1,200,000	119,852,520	119,480,760	(371,760)	120,000,000	119,852,520	(147,480)
MCB Pakistan Asset Allocation Fund	-	1,572,494	-	1,572,494	135,000,000	130,433,950	(4,566,050)	-	-	-
					703,374,078	**690,872,068**	**(12,502,010)**	**671,979,246**	**685,758,449**	**13,779,203**

7 RECEIVABLE FROM RELATED PARTIES	**Note**	**(Unaudited) 30 September 2021**	**(Audited) 30 June 2021**
		- - - - - - - (Rupees) - - - - - - -	
Unsecured - considered good			
Pakistan Income Fund		**23,091,746**	18,431,896
MCB Pakistan Stock Market Fund		**124,172,654**	122,311,547
MCB Pakistan Sovereign Fund		**34,827,378**	34,215,894
Pakistan Capital Market Fund		**7,709,651**	7,643,048
Pakistan Pension Fund		**8,760,756**	8,524,272
Alhamra Islamic Pension Fund		**4,989,011**	5,176,771
Pakistan Cash Management Fund		**14,401,002**	12,243,674
Pakistan Income Enhancement Fund		**22,809,264**	22,733,982
Pakistan Sarmaya Mehfooz Fund		**4,267,360**	4,267,360
MCB Pakistan Asset Allocation Fund		**38,431,507**	37,456,312
MCB Cash Management Optimizer		**87,533,848**	64,482,664
MCB DCF Income Fund		**137,941,713**	137,055,740
Alhamra Islamic Money Market Fund		**10,276,080**	4,532,405
Alhamra Islamic Stock Fund		**25,794,556**	23,772,572
Alhamra Islamic Asset Allocation Fund		**14,633,009**	15,909,125
Alhamra Islamic Income Fund		**22,333,114**	14,454,260
Alhamra Daily Dividend Fund		**834,695**	435,889
Al-Hamra Smart Portfolio		**72,900**	9,888
		582,880,243	533,657,299
Advisory fee on account of discretionary portfolio management			
Adamjee Life Assurance Company Limited	7.1	**2,834,813**	10,279,237
		585,715,056	543,936,536

7.1 The above amounts represents receivable on account of management fee, federal excise duty, sales tax on management fee, sales load, conversion cost, reimbursement of expenses, selling and marketing expenses and other expenses paid on behalf of the related parties. This includes Federal Excise Duty (FED) amounting to **Rs. 412.88** million (2021: Rs. 412.88 million) which are receivable from the funds / portfolios under its management.

8 ADVANCE TAX - NET OF PROVISIONS

Advance tax	**17,404,370**	85,489,067
Income tax refundable	**50,723,943**	50,723,943
	68,128,313	136,213,010
Provision for taxation for the period / year	**(36,000,000)**	(97,063,558)
	32,128,313	39,149,452

9 RUNNING FINANCE

During the year ended 30 June 2015, the Company had obtained a short-term running finance facility under mark up arrangement with MCB Bank Limited (a related party) amounting to Rs. 500 million. The facility carried mark-up at three month KIBOR+0.5% (2019: 1M KIBOR+0.5%) per annum. The facility was secured against pledge the of Government Securities i.e. PIBs and T-Bills and MCBAH Cash Management Optimizer Fund. It had expired on 31 August 2021 and subsequently renewed on ______________. However, the facility was unutilized as at 30 September 2021.

10 LEASE LIABILITY AGAINST RIGHT-OF-USE ASSETS

Finance lease liabilities are payable as follows.

	30 September 2021 (unaudited)		
	Minimum Lease Payments	**Future Finance Cost**	**Present value of Minimum**
Not later than one year	**36,631,442**	**3,171,466**	**33,459,976**
Later than one year and not later than five years	**12,132,848**	**585,592**	**11,547,256**
Later than five years	**-**	**-**	**-**
	48,764,290	**3,757,058**	**45,007,232**
Less: Current portion			**(33,459,976)**
			11,547,256

10.1 Above balances have been discounted at 8.47% to 14.95% per annum.

11 TRADE AND OTHER PAYABLES

	Note	(Unaudited) 30 September 2021	(Audited) 30 June 2021
Accrued expenses		**78,916,670**	123,429,377
Workers' welfare fund		**51,169,050**	48,669,050
Withholding tax payable		**1,229,285**	2,958,091
Indirect taxes and duties payable		**454,208,218**	419,057,465
Payable to facilitators / distributors		**52,272,846**	56,069,206
		637,796,069	650,183,189

12 MANAGEMENT FEE / INVESTMENT ADVISORY FEE

	Note	Quarter Ended September 30 2021	Quarter Ended September 30 2020
		- - - - - - - (Rupees) - - - - - - -	
From Collective Investment Schemes - related parties			
MCB Cash Management Optimizer		**27,606,979**	29,331,702
MCB Pakistan Asset Allocation Fund		**9,238,677**	7,918,165
MCB DCF Income Fund		**17,532,353**	18,026,805
Alhamra Islamic Income Fund		**7,227,809**	6,534,329
MCB Pakistan Sovereign Fund		**2,136,402**	4,247,935
Pakistan Capital Market Fund		**4,415,309**	2,647,781
Pakistan Cash Management Fund		**1,763,376**	744,998
Pakistan Income Enhancement Fund		**2,252,469**	1,550,361
Pakistan Income Fund		**27,350,546**	6,702,322
Alhamra Islamic Asset Allocation Fund		**22,103,365**	12,968,941
MCB Pakistan Stock Market Fund		**70,958,183**	61,081,826
Alhamra Islamic Stock Fund		**21,631,996**	18,518,775
Alhamra Islamic Money Market Fund		**6,999,861**	133,705
Alhamra Islamic Active Asset Allocation Fund Plan - I		**-**	20,960
Alhamra Islamic Active Asset Allocation Fund Plan - II		**-**	16,785
Alhamra Daily Dividend Fund		**1,711,638**	2,083,168
Alhamra Smart Portfolio Fund		**14,647**	-
		222,943,609	172,528,559
Pension schemes - related parties			
Alhamra Islamic Pension Fund		**5,880,262**	4,933,569
Pakistan Pension Fund		**8,589,929**	7,762,849
		14,470,191	12,696,418
		237,413,801	185,224,977
Investment advisory fee from discretionary and non discretionary portfolio management		**30,998,864**	11,655,719
		268,412,665	196,880,696
Less: Sindh sales tax		**(30,879,333)**	(22,649,992)
		237,533,332	174,230,705

Management fee from open-end Collective Investment Schemes is calculated by charging the specified rates to the net asset value / income of such schemes as at the close of business of each calendar day. In accordance with Regulation 61 of the NBFC Regulations, 2008, the fee so charged to Collective Investment Schemes shall be within allowed expense ratio limit and shall not exceed the maximum rate of management fee as disclosed in the Offering Document.

The Company is managing investments under discretionary portfolio management agreements. Investment advisory fee from the discretionary portfolios is calculated on a daily / monthly basis by charging specified rates to the net asset value of the portfolios as stated in the respective agreements with the clients. Details of this portfolio are given in note 1.4 of these financial statements.

13 ADMINISTRATIVE AND OPERATING EXPENSES	Note	Quarter Ended September 30 2021	Quarter Ended September 30 2020
		- - - - - - - (Rupees) - - - - - - -	
Salaries, allowances and other benefits		**62,362,015**	53,987,912
Legal, professional & related charges		**2,088,616**	2,516,970
Traveling and conveyance charges		**801,707**	210,279
Rent, utilities, repairs and maintenance		**31,138,310**	11,339,132
Office supplies		**421,696**	685,924
Auditors' remuneration		**870,144**	1,153,192
Directors' meeting fee		**2,025,000**	2,925,000
Insurance		**446,134**	552,781
Depreciation		**3,279,279**	6,022,753
Amortisation		**2,214,632**	2,939,161
Stamp duty and taxes		**5,000**	6,750
Printing and stationery		**1,066,043**	1,445,335
Telephone expenses		**1,345,663**	1,338,592
Entertainment expenses		**522,716**	472,694
Books, periodicals, subscription and training		**4,674,928**	5,439,989
Registrar fee		**335,919**	125,347
		113,597,801	91,161,812

13.1 The SECP vide S.R.O No. 1160 (1) / 2015 dated 25 November 2015 introduced amendments in the NBFC Regulations 2008. As a result of these amendments, the management company may charge fees and expenses pertaining to registrar services, accounting, operations on Collective Investment Schemes upto a maximum of 0.1% of average annual net assets of the scheme. The maximum cap of 0.1% of average annual net assets was removed by SECP vide S.R.O No. 639 (1) / 2019. Accordingly, expenses amounting to Rs. 13.26 million (2020: Rs. 16.8 million) have been charged by the Company to the respective Collective Investment Schemes (CISs) under its management during the year.

14 SELLING AND DISTRIBUTION EXPENSES

SECP vide its Circular No. 11 of 2019 dated 5 June 2019, according to which an AMC may charge selling and marketing expenses to all types of open end mutual funds except for Fund of Funds against the cost pertaining to opening and maintenance of all branches in all cities. Under this circular, expenses amounting to Rs. 100.52 million (2020: 71.9 million) have been charged by the Company to funds under its management during the period.

15 TAXATION	Note	Quarter Ended September 30 2021	Quarter Ended September 30 2020
		- - - - - - - (Rupees) - - - - - - -	
Current		**36,000,000**	21,201,109
Prior		**-**	-
		36,000,000	21,201,109
Deferred		**(3,600,000)**	7,300,000
		32,400,000	28,501,109

16 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at Septmeber 30, 2021 except for those disclosed in the Financial statement for the period ended June 30, 2021.

17 TRANSACTIONS WITH RELATED PARTIES

MCB Bank Limited (MCB) holds 51.33% ordinary shares of the Company as at the period end. Therefore, all subsidiaries and associated undertakings of MCB are related parties of the Company. Other related parties comprise of Arif Habib Corporation Limited with a holding percentage of 30%, companies having common directorship, collective investment schemes and voluntary pension schemes managed by the Company, directors, key management personnel and their close family members and retirement benefit plan. The transactions with related parties are in the normal course of business and are carried out at contracted rates and terms. Details of such transaction are as follows:

17.1 Transactions with related parties during the period

Name of the related party	Relationship and percentage of shareholding	Nature of transaction	Quarter ended 30 September 2021	30 September 2020
			---------------- (Rupees)	---------------
MCB Bank Limited	Parent company with	Commission and other expenses	5,621,965	5,072,085
	51.33% Holding	Profit on bank deposits	401,291	312,015
		Branch sharing expenses	729,510	729,510
		Rent as per rental agreement	1,200,000	-
		Dividend paid	-	-
		Financial charges	44,967	45,480
MCB Islamic Bank Limited	Subsidiary of	Bank charges	-	-
	Parent Company	Profit on bank deposits	3,514	3,538
Nishat Real Estate Development Company (Pvt) Limited	Group Company of Parent Company	Rent as per rental agreement	-	765,554
Adamjee Life Assurance Company Limited	Group Company	Investment advisory fee	7,629,044	6,271,692
	of Parent Company	Amount paid against insurance	-	-
Adamjee Insurance Company Limited	Group Company	Amount paid against insurance	-	7,615,717
	of Parent Company	Dividend paid	-	-
		Rent as per rental agreement	5,861,625	4,785,000
MCB Cash Management Optimizer	Funds under	Management fee	24,430,955	25,957,258
	management	Investment in units	914,517,407	2,234,572,867
		Redemption of units	618,628,949	2,343,044,435
		Dividend Income	320,608	5,623,337
		Reimbursement of expenses	1,979,595	7,380,503
		Selling and marketing	26,835,866	-
MCB DCF Income Fund	Funds under	Management fee	15,515,357	15,952,925
	management	Share of sales load	237,408	25,864
		Back end load	119,850	-
		Reimbursement of expenses	1,034,357	1,063,528
		Selling and marketing	4,759,398	4,147,761
		Investment in units	-	1,014,790
		Redemption of units	-	1,015,540
Alhamra Islamic Income Fund	Funds under	Management fee	6,396,823	5,782,592
	management	Share of sales load	1,060,479	355,491
		Sharia fee paid on behalf of the fund	180,000	210,000
		Reimbursement of expenses	1,806,512	1,564,709
		Selling and marketing	6,457,756	3,129,417
		Investment in units	-	1
		Redemption of units	-	1
MCB Pakistan Asset Allocation Fund	Funds under	Management fee	8,175,820	7,007,226
	management	Share of sales load	45,041	140,096
		Reimbursement of expenses	247,996	350,361
		Selling and marketing	-	4,554,697
		Back end load	18,090	-
		Investment in units	135,000,000	-
Alhamra Islamic Money Market Fund	Funds under	Management fee	6,194,567	118,323

	management	Reimbursement of expenses	141,248	12,803
		Selling and marketing	3,531,202	102,427
		Share of sales load	3,911	1,147
		Sharia fee paid on behalf of the fund	180,000	-
		Investment in units	-	446,403,826
		Redemption of units	-	446,555,350
		Other Expenses	468,821	322,353
Alhamra Islamic Stock Fund	Funds under management	Management fee	19,143,359	16,388,296
		Share of sales load	595,522	214,414
		Reimbursement of expenses	957,168	819,415
		Selling and marketing	12,443,183	10,652,392
		Sharia fee paid on behalf of the fund	180,000	204,193
MCB Pakistan Sovereign Fund	Funds under management	Management fee	1,890,621	3,759,235
		Share of sales load	10,620	-
		Reimbursement of expenses	190,488	416,828
		Selling and marketing	958,827	583,560
		Investment in units	-	590,222
		Redemption of units	-	590,660
MCB Pakistan Stock Market Fund	Funds under management	Management fee	62,880,357	54,054,713
		Share of sales load	1,266,561	2,033,868
		Reimbursement of expenses	3,144,018	2,702,736
		Selling and marketing	40,872,232	35,135,564
		Investment in units	-	172,420,886
		Redemption of units	25,000,000	35,000,000
Pakistan Capital Market Fund	Funds under management	Management fee	3,907,353	2,343,169
		Share of sales load	-	13,691
		Reimbursement of expenses	116,637	117,158
		Selling and marketing	-	1,581,639
Pakistan Cash Management Fund	Funds under management	Management fee	1,449,843	659,290
		Reimbursement of expenses	21,468	277,504
		Selling and marketing	2,146,595	-
		Share of sales load	85,039	-
		Investment in units	-	84
		Redemption of units	-	84
Pakistan Income Enhancement Fund	Funds under management	Management fee	1,993,335	1,372,001
		Share of sales load	49,779	18,580
		Reimbursement of expenses	189,950	175,253
		Selling and marketing	165,353	1,314,398
Pakistan Income Fund	Funds under management	Management fee	24,204,023	5,931,258
		Share of sales load	1,271,589	122,233
		Reimbursement of expenses	2,603,381	487,105
		Selling and marketing	2,328,550	633,242
		Back end load	-	29,494
		Investment in units	116,000,000	317,614
		Redemption of units	509,835,432	317,732
Alhamra Islamic Asset Allocation Fund	Funds under management	Management fee	19,560,500	11,476,939
		Share of sales load	322,900	189,891
		Back end load	413,255	1,531,982
		Reimbursement of expenses	592,742	573,847
		Selling and marketing	-	7,460,011
		Sharia fee paid on behalf of the fund	180,000	204,193
Alhamra Islamic Pension Fund	Funds under management	Management fee	5,203,772	4,365,990
		Share of sales load	280,959	115,259
		Contribution to fund on behalf of the employees	6,100,546	4,572,862
Pakistan Pension Fund	Funds under management	Management fee	7,601,708	6,869,778
		Share of sales load	371,657	38,615
		Contribution to fund on behalf	1,940,116	1,564,828

		of the employees		
Al-Hamra Islamic Active Asset Allocation Fun	Funds under management	Management fee	-	18,549
		Reimbursement of expenses	-	80,202
Al-Hamra Islamic Active Asset Allocation Fun	Funds under management	Management fee	-	14,854
		Reimbursement of expenses	-	43,160
Al-Hamra Smart Portfolio	Funds under management	Management fee	12,963	-
		Reimbursement of expenses	44,803	-
		Investment in units	-	-
		Share of sales load	768,910	-
Alhamra Daily Dividend Fund	Funds under management	Management fee	1,514,725	1,843,512
		Dividend income	-	276,963
		Investment in units	-	350,235,419
		Redemption of units	-	350,235,419
		Selling and marketing	-	2,587,207
		Reimbursement of expenses	191,611	737,405
		Bank Charges	111,155	194,413
		Share of sales load	62	9,048

Amount outstanding as at period end

Name of the related party	Relationship and percentage of shareholding	Nature of transaction	(Unaudited) 30 Sep 2021	(Audited) 30 June 2021
			---------------- (Rupees)	----------------
MCB Bank Limited	Parent company with 51.33% Holding	Bank balance	13,219,360	11,755,764
		Other payable	4,380,075	4,380,075
		Commission payable	7,689,710	4,492,704
		Mark-up receivable	-	-
MCB Islamic Bank Limited	Subsidiary of Parent Company	Bank balance	522,949	519,878
		Mark-up receivable	1,113	1,212
Adamjee Life Assurance Company Limited	Group Company of Parent Company	Advisory fee receivable	2,834,813	2,736,923
		Other payable	-	-
Nishat Real Estate Development Company (Pvt.) Ltd.	Group Company of Parent Company	Rent Deposit	-	-
MCB DCF Income Fund	Funds under management	Remuneration receivable	5,810,793	5,605,112
		Sales load receivable	28,058	36,252
		Receivable against reimbursement of expenses	342,820	330,685
		Receivable against selling & marketing expenses	4,759,398	3,918,724
		Back end load receivable	7,218	171,540
		Closing balance of investment in units	-	-
		Federal excise duty on remuneration	99,060,437	99,060,437
		Federal excise duty on sales load	27,932,990	27,932,990
MCB Pakistan Asset Allocation Fund	Funds under management	Remuneration receivable	3,128,066	2,158,536
		Sales load receivable	11,804	16,558
		Back end load receivable	7,218	-
		Receivable against reimbursement of expenses	84,115	80,913
		Receivable against selling & marketing expenses	-	-
		Closing balance of investment in units	130,433,950	-
		Federal excise duty on remuneration	19,027,350	19,027,350
		Federal excise duty on sales load	16,172,955	16,172,955
MCB Cash Management Optimizer	Funds under management	Remuneration receivable	5,064,168	9,201,283
		Sales load receivable	-	995,781
		Receivable against reimbursement of expenses	1,348,214	-
		Receivable against selling & marketing expenses	26,835,866	-
		Federal excise duty on remuneration	54,266,812	54,266,812
		Federal excise duty on sales load	18,788	18,788
		Closing balance of investment in units	303,960,113	6,538,775
Alhamra Islamic Income Fund	Funds under management	Remuneration receivable	2,970,222	1,793,235
		Sales load receivable	542,377	325,267
		Back end load receivable	-	-
		Receivable against reimbursement of expenses	635,190	608,189
		Receivable against Shariah Fee	60,000	60,000
		Receivable against selling & marketing expenses	6,457,756	-
		Federal excise duty on remuneration	8,639,183	8,639,183
		Federal excise duty on sales load	3,028,386	3,028,386
MCB Pakistan Stock Market Fund	Funds under management	Remuneration receivable	22,591,413	23,299,687
		Sales load receivable	1,002,770	836,859
		Other receivable	-	-

		Closing balance of investment in units	114,248,327	146,676,096
		Receivable against reimbursement of expenses	999,620	1,030,960
		Receivable against selling & marketing expenses	40,872,232	38,437,423
		Federal excise duty on remuneration	54,773,935	54,773,935
		Federal excise duty on sales load	3,932,683	3,932,683
Pakistan Income Fund	Funds under management	Remuneration receivable	10,133,551	7,651,531
		Sales load receivable	234,148	345,554
		Receivable against reimbursement of expenses	813,493	852,806
		Receivable against selling & marketing expenses	2,328,550	-
		Closing balance of investment in units	-	388,253,829
		Federal excise duty on remuneration	9,210,245	9,210,245
		Federal excise duty on sales load	239,199	239,199
		Other receivable	132,561	132,561
MCB Pakistan Sovereign Fund	Funds under management	Remuneration receivable	607,298	663,926
		Sales load receivable	-	8
		Receivable against reimbursement of expenses	63,439	63,516
		Receivable against selling & marketing expenses	958,827	290,630
		Federal excise duty on remuneration	29,027,974	29,027,974
		Federal excise duty on sales load	4,169,840	4,169,840
Pakistan Capital Market Fund	Funds under management	Remuneration receivable	1,407,478	1,338,866
		Sales load receivable	-	-
		Receivable against reimbursement of expenses	37,181	39,190
		Receivable against selling & marketing expenses	-	-
		Federal excise duty on remuneration	5,872,250	5,872,250
		Federal excise duty on sales load	392,742	392,742
Alhamra Islamic Stock Fund	Funds under management	Remuneration receivable	6,925,971	6,456,723
		Sales load receivable	244,788	81,700
		Receivable against reimbursement of expenses	306,459	285,696
		Receivable against selling & marketing expenses	12,443,183	11,074,298
		Receivable against Shariah Fee	60,000	60,000
		Closing balance of investment in units	22,748,918	24,437,229
		Federal excise duty on remuneration	5,689,242	5,689,242
		Federal excise duty on sales load	124,913	124,913
Pakistan Pension Fund	Funds under management	Remuneration receivable	2,847,815	2,547,807
		Sales load receivable	158,259	-
		Closing balance of investment in units	308,520,907	311,872,289
		Federal excise duty on remuneration	5,976,465	5,976,465
Alhamra Islamic Asset Allocation Fund	Funds under management	Remuneration receivable	7,181,105	7,384,899
		Sales load receivable	49,568	404,315
		Back end load receivable	103,616	815,726
		Receivable against reimbursement of expenses	192,575	198,040
		Receivable against Shariah Fee	60,000	60,000
		Federal excise duty on remuneration	5,910,300	5,910,300
		Federal excise duty on sales load	1,135,845	1,135,845
Alhamra Islamic Pension Fund	Funds under management	Remuneration receivable	1,896,243	1,874,842
		Sales load receivable	62,436	271,597
		Closing balance of investment in units	317,773,678	326,724,663
		Federal excise duty on remuneration	3,030,332	3,030,332
Pakistan Sarmaya Mahfooz Fund (Matured)	Funds under management	Federal excise duty on remuneration	1,960,082	1,960,082
		Federal excise duty on sales load	2,307,278	2,307,278
Pakistan Cash Management Fund	Funds under management	Remuneration receivable	293,524	217,783
		Receivable against reimbursement of expenses	-	62,402
		Receivable against selling & marketing expenses	2,146,595	-
		Sales load receivable	28,000	30,605
		Federal excise duty on remuneration	11,932,884	11,932,884
Pakistan Income Enhancement Fund	Funds under management	Remuneration receivable	1,092,008	1,188,734
		Sales load receivable	11,050	20,666
		Other receivable	132,561	132,561
		Receivable against reimbursement of expenses	72,262	55,991
		Receivable against selling & marketing expenses	165,353	-
		Federal excise duty on remuneration	16,589,808	16,589,808
		Federal excise duty on sales load	4,746,222	4,746,222
Alhamra Islamic Money Market Fund	Funds under management	Remuneration receivable	2,077,270	-
		Sales load receivable	1,000	7,045
		Receivable against reimbursement of expenses	141,248	-
		Receivable against selling & marketing expenses	3,531,202	-
		Receivable against Shariah Fee	60,000	60,000
		Others Payable	-	(1,844,136)
		Federal excise duty on remuneration	840,741	840,741
		Federal excise duty on sales load	3,624,619	3,624,619

Al-Hamra Smart Portfolio	Funds under management	Remuneration receivable	4,454	3,298
		Receivable against reimbursement of expenses	15,982	6,590
		Sales load receivable	52,464	-
		Closing balance of investment in units	119,480,760	119,852,520
Alhamra Daily Dividend Fund	Funds under management	Remuneration receivable	702,499	433,744
		Payable against bank charges	(59,415)	(32,653)
		Receivable against reimbursement of expenses	191,611	-
		Sales load receivable	-	2,145

18 DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on October 22, 2021 by the Board of Directors of the Company.

19 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

The members in Annual General Meeting held on October 26, 2021 has approved final cash dividend of Rs. 2.75 per share (2020: Rs. 2.25 per share approved on October 19, 2020). These financial statements do not include the effect of this appropriation which will be accounted for in the financial statements of the Company for the period ending December 31, 2021.

20 CORRESPONDING FIGURES

Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison or better presentation. No significant reclassification was made in this condensed interim financial information during the current period.

21 GENERAL

Amounts have been rounded off to the nearest Rupee unless otherwise stated.

Chief Executive Officer	**Chief Financial Officer**	**Director**