



Under Sealed Cover

Form 7

2025-26/FAD/KS/16921
October 15, 2025

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

Subject: Financial results for the quarter ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **MCB Pakistan Asset Allocation Fund**, approved the financial results of **MCB Pakistan Asset Allocation Fund** for the quarter ended September 30, 2025, in their meeting held at Head Office in Karachi on Wednesday, October 15, 2025 at 11:00 a.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.

Muhammad Rehan Khan
Company Secretary



MCB PAKISTAN ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

| | (Un-audited) September 30, 2025 | (Audited) June 30, 2025 |
|---|---------------------------------------|-------------------------------|
| | ----- (Rupees in '000) ----- | |
| ASSETS | | |
| Balance with banks | 282,435 | 124,675 |
| Investments | 1,342,876 | 653,603 |
| Receivable against sale of investments | - | 6,055 |
| Advances, deposits and other receivables | 8,692 | 10,824 |
| Total assets | 1,634,003 | 795,157 |
| LIABILITIES | | |
| Payable to MCB Investment Management Limited - Management Company | 5,085 | 2,547 |
| Payable to the Central Depository Company of Pakistan Limited - Trustee | 225 | 28 |
| Payable to the Securities and Exchange Commission of Pakistan | 111 | 56 |
| Accrued expenses and other liabilities | 38,028 | 36,662 |
| Total liabilities | 43,449 | 39,293 |
| NET ASSETS | 1,590,554 | 755,864 |
| Unit holders' fund (as per statement attached) | 1,590,554 | 755,864 |
| Contingencies and commitments | | |
| | (Number of units) | |
| Number of units in issue | 6,855,787 | 4,032,942 |
| | (Rupees) | |
| NET ASSET VALUE PER UNIT | 232.0017 | 187.4224 |



MCB PAKISTAN ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

| | September 30, | |
|--|------------------------------|---------------|
| | 2025 | 2024 |
| | ----- (Rupees in '000) ----- | |
| Income | | |
| Capital gain /(loss) on sale of investments - net | 26,554 | (8,915) |
| Dividend income | 10,473 | 22,614 |
| Profit on bank deposits and term deposit receipts | 3,739 | 4,371 |
| Unrealised appreciation in fair value of investments classified as 'at fair value through profit or loss' - net | 250,243 | 10,290 |
| Other income | 20 | 53 |
| Total Income | 291,028 | 28,413 |
| Expenses | | |
| Remuneration of the Management Company | 8,993 | 5,452 |
| Sindh Sales Tax on remuneration of the Management Company | 1,349 | 818 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 541 | 313 |
| Sindh Sales Tax on remuneration of Trustee | 81 | 47 |
| Securities and Exchange Commission of Pakistan - annual fee | 285 | 149 |
| Brokerage and settlement charges | 2,211 | 787 |
| Auditors' remuneration | 337 | 259 |
| Other expenses | 107 | 116 |
| Total expenses | 13,904 | 7,941 |
| Net Income for the period before taxation | 277,124 | 20,472 |
| Taxation | - | - |
| Net Income for the period after taxation | 277,124 | 20,472 |
| Allocation of net income for the period | | |
| Net Income for the period | 277,124 | 20,472 |
| Income already paid on units redeemed | (10,208) | (71) |
| | 266,916 | 20,401 |
| Accounting income available for distribution | | |
| - Relating to capital gains | 266,589 | 1,307 |
| - Excluding capital gains | 327 | 19,094 |
| | 266,916 | 20,401 |

MCB INVESTMENT MANAGEMENT LIMITED

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi

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URL: www.mcbfunds.com, Email: info@mcbfunds.com



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MCB PAKISTAN ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

| | September 30, | |
|---|------------------------------|---------------|
| | 2025 | 2024 |
| | ----- (Rupees in '000) ----- | |
| Net Income for the period after taxation | 277,124 | 20,472 |
| Other comprehensive income | - | - |
| Total comprehensive Income for the period | <u>277,124</u> | <u>20,472</u> |

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MCB PAKISTAN ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

| | September 30, | | | | | |
|--|------------------|----------------------|-----------|---------------|----------------------|-----------|
| | 2025 | | | 2024 | | |
| | (Rupees in '000) | | | | | |
| | Capital Value | Undistributed income | Total | Capital Value | Undistributed income | Total |
| Net assets at beginning of the period | 1,496,356 | (740,492) | 755,864 | 1,653,021 | (981,093) | 671,928 |
| Issue of 4,488,424 units (2024: 322,448 units) | | | | | | |
| - Capital value (at net asset value per unit at the beginning of the period) | 841,231 | - | 841,231 | 38,620 | - | 38,620 |
| - Element of Income / (loss) | 86,083 | - | 86,083 | 238 | - | 238 |
| Total proceeds on issuance of units | 927,314 | - | 927,314 | 38,858 | - | 38,858 |
| Redemption of 1,665,579 units (2024: 1,390,792 units) | | | | | | |
| - Capital value (at net asset value per unit at the beginning of the period) | (312,167) | - | (312,167) | (166,576) | - | (166,576) |
| - Element of Income / (loss) | (27,208) | (10,208) | (37,416) | (282) | (71) | (353) |
| Total payments on redemption of units | (339,375) | (10,208) | (349,583) | (166,858) | (71) | (166,929) |
| Total comprehensive (loss) / income for the period | - | 277,124 | 277,124 | - | 20,472 | 20,472 |
| Final distribution for the year ended June 30,2025 at the rate of 5 per unit 'Declared on July 01,2025 | - | (20,165) | (20,165) | - | - | - |
| Net Income / Loss for the period less distribution | - | 256,959 | 256,959 | - | 20,472 | 20,472 |
| Net assets at end of the period | 2,084,295 | (493,741) | 1,590,554 | 1,525,021 | (960,692) | 564,329 |
| Undistributed loss brought forward | | | | | | |
| - Realised loss | | (849,585) | | | (1,139,274) | |
| - Unrealised loss | | 109,093 | | | 158,181 | |
| | | (740,492) | | | (981,093) | |
| Accounting income available for distribution | | | | | | |
| - Relating to capital gains | 266,589 | | | 1,307 | | |
| - Excluding capital gains | 327 | | | 19,094 | | |
| | 266,916 | | | 20,401 | | |
| Distribution during the period | | (20,165) | | | - | |
| Undistributed loss carried forward | | (493,741) | | | (960,692) | |
| Undistributed income carried forward | | | | | | |
| - Realised loss | | (743,984) | | | (970,982) | |
| - Unrealised loss | | 250,243 | | | 10,290 | |
| | | (493,741) | | | (960,692) | |
| Net assets value per unit at beginning of the period | 187.4224 | | | 119.7708 | | |
| Net assets value per unit at end of the period | 232.0017 | | | 124.2530 | | |



MCB PAKISTAN ASSET ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

| | September 30, | |
|--|-------------------------------------|------------------|
| | 2025 | 2024 |
| | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net Income / (loss) for the period before taxation | 277,124 | 20,472 |
| Adjustments: | | |
| Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss' - net | (250,243) | (10,290) |
| | 26,881 | 10,182 |
| (Increase) / Decrease in assets | | |
| Investments | (439,030) | 125,352 |
| Receivable against sale of investments | 6,055 | 3,454 |
| Advances, deposits and other receivables | 2,132 | (1,965) |
| | (430,843) | 126,841 |
| Increase / (Decrease) in liabilities | | |
| Payable to MCB Investment Management Limited - Management Company | 2,538 | (655) |
| Payable to the Central Depository Company of Pakistan Limited - Trustee | 197 | (19) |
| Payable to the Securities and Exchange Commission of Pakistan | 55 | (9) |
| Payable against purchase of investments | - | (2,359) |
| Accrued expenses and other liabilities | 1,366 | (338) |
| | 4,156 | (3,379) |
| Net cash (used in) / generated from operating activities | (399,806) | 133,644 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Receipts from issuance of units | 927,314 | 38,858 |
| Payments against redemption of units | (349,583) | (166,929) |
| Dividend paid | (20,165) | - |
| Net cash used in financing activities | 557,566 | (128,071) |
| Net Increase in cash and cash equivalents during the period | 157,761 | 5,573 |
| Cash and cash equivalents at beginning of the period | 124,675 | 88,809 |
| Cash and cash equivalents at end of the period | 282,435 | 94,382 |

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