



Under Sealed Cover

Form 7

2025-26/FAD/KS/16917
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 DCF Income Fund**, approved the financial results of **MCB DCF Income 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 DCF INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
As at September 30, 2025

ASSETS

Balances with banks
Investments
Mark-up and other receivables
Advances, deposits and prepayments
Total assets

September 30,
2025
(Un-Audited)
----- (Rupees in '000) -----

6,570,124	3,603,847
13,048,513	17,125,190
443,816	340,221
17,107	46,487
20,079,560	21,115,745

LIABILITIES

Payable to MCB Investment Management Limited -
Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable to the Securities and Exchange
Commission of Pakistan (SECP)
Dividend Payable
Accrued and other liabilities
Total liabilities

31,648	36,310
1,412	298
1,227	1,183
-	9
133,309	312,061
167,596	349,861

NET ASSETS

19,911,964	20,765,884
19,911,964	20,765,884

Unit holders' fund (as per statement attached)

Contingencies and commitments

----- (Number of units) -----

NUMBER OF UNITS IN ISSUE

177,535,826	189,590,068
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----- (Rupees) -----

NET ASSETS VALUE PER UNIT

112.1574	109.5304
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MCB DCF INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

INCOME

Income from Government securities
Income from term finance certificates
Net gain on sale of investments
Mark-up on bank deposits and term deposit receipt
Unrealised (diminution)/ appreciation on re-measurement of investments
classified 'at fair value through profit or loss' - net
Other Income

Total income

EXPENSES

Remuneration of the Management Company
Sindh Sales tax on remuneration of the Management Company
Expenses allocated by the Management Company
Remuneration of the Trustee
Sindh Sales Tax on trustee fee
Annual fee to Securities and Exchange Commission of Pakistan
Brokerage and settlement and bank charges
Auditors' remuneration
Legal and professional charges
Others expenses

Total operating expenses

Net income for the period before taxation

Taxation

Net income for the period

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

September 30,	
2025	2024
----- (Rupees in '000) -----	
434,445	692,712
43,034	67,759
10,720	288,309
86,451	65,959
(323)	58,270
1,312	1,528
575,640	1,174,537
75,957	70,086
11,394	10,513
-	749
3,798	3,206
570	481
3,798	3,206
1,741	3,335
240	269
84	87
168	173
97,749	92,104
477,891	1,082,433
-	-
477,891	1,082,433
477,891	1,082,433
(35,868)	(79,907)
442,024	1,002,526
6,994	329,471
435,029	673,054
442,024	1,002,526



MCB FUNDS
Investments for Life
AM1
by PACRA

MCB DCF INCOME 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	477,891	1,082,433
Other comprehensive income for the period:	-	-
Total comprehensive income for the period	477,891	1,082,433



MCB DCF INCOME FUND

**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2025			September 30, 2024		
	------(Rupees in '000)-----					
	Capital value	Undistri-buted income	Total	Capital value	Undistri-buted income	Total
Net assets at beginning of the period	20,177,631	588,253	20,765,884	15,771,430	540,198	16,311,628
Issuance of 18,882,256 units (2024: 25,399,355 units)						
- Capital value (at net asset value per unit at the beginning of the period)	2,068,182	-	2,068,182	2,770,696	-	2,770,696
- Element of income	26,875	-	26,875	60,970	-	60,970
	2,095,057	-	2,095,057	2,831,666	-	2,831,666
Redemption of 30,936,498 units (2024: 22,806,044 units)						
- Capital value (at net asset value per unit at the beginning of the period)	3,388,488	-	3,388,488	2,487,804	-	2,487,804
-Element of loss	2,511	35,868	38,379	2,050	79,907	81,957
	3,390,999	35,868	3,426,867	2,489,854	79,907	2,569,761
Total comprehensive income for the period	-	477,891	477,891	-	1,082,433	1,082,433
	-	-	-	-	-	-
	-	477,891	477,890	-	1,082,433	1,082,432
Net assets at end of the period	18,881,689	1,030,277	19,911,964	16,113,242	1,542,724	17,655,965
Undistributed income brought forward comprising of:						
- Realised gain		572,457			523,682	
- Unrealised loss		15,796			16,516	
		588,253			540,198	
Accounting income available for distribution:						
- Relating to capital gains		6,994			329,471	
- Excluding capital gains		435,029			673,054	
		442,024			1,002,526	
Undistributed income carried forward		1,030,277			1,542,724	
Undistributed income carried forward comprising of:						
- Realised gain		1,030,599			1,196,145	
- Unrealised loss		(323)			346,579	
		1,030,277			1,542,724	
	(Rupees)			(Rupees)		
Net assets value per unit at beginning of the period	109.5304			109.0853		
Net assets value per unit at end of the period	112.1574			116.0628		



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

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation

Adjustments for:

Net unrealised (gain)/ loss on revaluation of investments
'at fair value through profit or loss - held-for-trading'

Decrease / (increase) in assets

Investments

Mark-up and other receivables

Receivable against sale of investments

Advances, deposits and prepayments

(Decrease) / Increase in liabilities

Payable to MCB Investment Management Limited -

Payable to Central Depository Company of Pakistan Limited - Trustee

Annual fee payable to SECP

Payable against purchase of investments

Accrued and other liabilities

Net cash generated from operating activities

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts from issuance of units (excluding additional units)

Payments on redemption of units

Net cash (used in)/ generated from operating activities

Net Increase in cash and cash equivalents during the period

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at end of the period

September 30,	
2025	2024
----- (Rupees in '000) -----	
477,891	1,082,433
(323)	58,270
477,568	1,140,703
4,526,860	(3,281,395)
(103,595)	83,197
-	2,935,625
29,380	34,749
4,452,645	(227,823)
(4,662)	3,497
1,114	157
44	120
-	2,672,106
(178,761)	173,989
(182,265)	2,849,869
4,747,949	3,762,748
2,095,057	2,831,666
(3,426,867)	(2,569,761)
(1,331,810)	261,905
3,416,139	4,024,653
3,603,847	2,073,415
7,019,986	6,098,068