



2025-26/CAD/MA/PSX/17767  
February 03, 2026

**FORM-7**

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
DECEMBER 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company, in their meeting held on Monday, February 02, 2026 at 3:00 p.m. at the 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi / video link, recommended the following:

- (i) **Cash dividend:**  
An interim Cash Dividend for the half year ended December 31, 2025 at Rs. 3.00 per share i.e. 30 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 Friday, February 13, 2026.

The Share Transfer Books of the Company will be closed on Monday, February 16, 2026, Tuesday, February 17, 2026 and Wednesday, February 18, 2026. 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) 1 11-111-500

at the close of business on Friday, February 13, 2026 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, 2025, will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Muhammad Rehan Khan**  
Company Secretary  
Encl: Annexure A



**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

**ASSETS**

**Non-current assets**

	(Unaudited) December 31, 2025	(Audited) June 30, 2025
Property and equipment	155,597,838	74,823,752
Right-of-use assets	144,133,297	60,878,924
Intangible assets	289,764,596	277,059,684
Investment in associates	2,502,028,565	2,850,602,463
Long term investment	265,000	265,000
Long term loans and prepayments	22,721,903	31,253,623
Long term deposits	9,446,161	9,636,103
<b>Total non-current assets</b>	<b>3,123,957,360</b>	<b>3,304,519,549</b>

**Current assets**

Receivable from funds under management - related parties	902,171,607	959,798,936
Loans and advances	7,301,652	9,290,000
Prepayments and other receivables	147,822,116	183,038,955
Short term investments	1,440,870,791	454,982,500
Cash and bank balances	173,479,429	111,934,031
<b>Total current assets</b>	<b>2,671,645,595</b>	<b>1,719,044,422</b>

**TOTAL ASSETS**

5,795,602,955      5,023,563,971

**EQUITY AND LIABILITIES**

**Share capital and reserves**

**Authorised share capital**

72,000,000 (June 30, 2025: 72,000,000) ordinary shares of Rs. 10 each

720,000,000      720,000,000

Share capital

Issued, subscribed and paid-up share capital

720,000,000      720,000,000

Capital reserves

Share premium

Deficit on amalgamation

396,000,000      396,000,000  
(60,000,000)      (60,000,000)

Revenue reserves

Unappropriated profit

3,072,834,682      2,224,383,032  
4,128,834,682      3,280,383,032

**Total equity and reserves**

**Non-current liabilities**

Deferred taxation - net

Lease liability against right-of-use-assets

**Total non-current liabilities**

145,723,355	116,442,913
78,419,442	29,055,840
<b>224,142,797</b>	<b>145,498,753</b>

**Current liabilities**

Current portion of lease liability against right-of-use-assets

Trade and other payables

Taxation - net

Unclaimed dividend

**Total current liabilities**

**Total liabilities**

63,902,995	35,395,542
1,336,275,010	1,524,938,903
36,036,355	31,044,814
6,411,116	6,302,927
<b>1,442,625,476</b>	<b>1,597,682,186</b>
<b>1,666,768,273</b>	<b>1,743,180,939</b>

**TOTAL EQUITY AND LIABILITIES**

5,795,602,955      5,023,563,971

**CONTINGENCIES AND COMMITMENTS**

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**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025**

	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees) -----			
<b>REVENUE</b>				
Management and investment advisory fee	2,258,386,637	2,062,060,632	1,004,298,923	1,297,317,169
Sales load and other related income	134,952,349	145,495,166	62,208,443	91,140,780
	2,393,338,986	2,207,555,798	1,066,507,365	1,388,457,949
Mark-up / profit on savings accounts with banks	6,656,972	10,548,571	3,340,034	5,002,647
Income on government securities	36,131,766	19,357,918	36,131,765	7,608,581
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss <sup>1</sup>	2,374,164	90,796	(8,870,336)	90,796
Gain on sale of investments - net	2,098,788	23,007,194	2,098,788	8,018,846
<b>Total revenue</b>	<b>2,440,600,676</b>	<b>2,260,560,277</b>	<b>1,099,207,616</b>	<b>1,409,178,819</b>
<b>EXPENSES</b>				
Administrative expenses	579,755,965	603,371,169	207,546,522	339,925,045
Selling and distribution expenses	625,681,627	641,744,275	295,893,002	373,513,776
<b>Total operating expenses</b>	<b>1,205,437,592</b>	<b>1,245,115,444</b>	<b>503,439,524</b>	<b>713,438,821</b>
Financial costs	11,144,807	7,885,549	7,880,708	4,113,492
Other expenses	35,921,871	28,938,238	16,071,871	19,900,000
Other income	4,880,226	248,177	4,759,406	123,552
Share of profit from associates	444,480,656	394,412,626	99,731,039	288,059,702
<b>Profit for the period before taxation</b>	<b>1,637,457,288</b>	<b>1,373,281,849</b>	<b>676,305,959</b>	<b>959,909,760</b>
Taxation - net	(537,005,638)	(452,886,324)	(265,005,638)	(312,986,324)
<b>Profit for the period after taxation</b>	<b>1,100,451,650</b>	<b>920,395,525</b>	<b>411,300,321</b>	<b>646,923,436</b>
Earnings per share	15.28	12.78	5.71	8.99

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**MCB FUNDS**  
Investments for Life  
**AM1**  
by PACRA

**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025**

	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees) -----			
Profit for the period after taxation	1,100,451,650	920,395,525	411,300,321	646,923,436
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<u><u>1,100,451,650</u></u>	<u><u>920,395,525</u></u>	<u><u>411,300,321</u></u>	<u><u>646,923,436</u></u>

*Jawid*

*Rahman*

**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](http://www.mcbfunds.com), Email: [info@mcbfunds.com](mailto:info@mcbfunds.com)



**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Capital reserves			Revenue reserve	Total	
	Issued, subscribed and paid-up share capital	Share premium	Deficit on amalgamation	Sub-total		Unappropriated profit
(Rupees)						
<b>Balance as at July 1, 2024</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 (Unaudited)	-	-	-	-	920,395,525	920,395,525
<b>Total comprehensive income for the period</b>	-	-	-	-	920,395,525	920,395,525
<b>Transaction with owners recorded directly in equity</b>						
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 (Unaudited)</b>	720,000,000	396,000,000	(60,000,000)	336,000,000	1,638,407,321	2,694,407,321
Profit after taxation for the half year ended June 30, 2025	-	-	-	-	837,975,711	837,975,711
Interim dividend for the year ended June 30, 2025 at Rs. 3.50 per share declared on February 4, 2025	-	-	-	-	(252,000,000)	(252,000,000)
<b>Balance as at June 30, 2025 (Audited)</b>	720,000,000	396,000,000	(60,000,000)	336,000,000	2,224,383,032	3,280,383,032
Profit after taxation for the half year ended December 31, 2025 (Unaudited)	-	-	-	-	1,100,451,650	1,100,451,650
Other comprehensive income for the half year ended December 31, 2025	-	-	-	-	-	-
<b>Total comprehensive income for the half year ended December 31, 2025 (Unaudited)</b>	-	-	-	-	1,100,451,650	1,100,451,650
<b>Transaction with owners recorded directly in equity</b>						
Final dividend for the year ended June 30, 2025 at Rs. 3.50 per share declared on August 04, 2025	-	-	-	-	(252,000,000)	(252,000,000)
<b>Balance as at December 31, 2025 (Unaudited)</b>	<u>720,000,000</u>	<u>396,000,000</u>	<u>(60,000,000)</u>	<u>336,000,000</u>	<u>3,072,834,682</u>	<u>4,128,834,682</u>

*June*

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**MCB INVESTMENT MANAGEMENT LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Half year ended December 31,	
	2025	2024
	----- (Rupees) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period before taxation	1,637,457,288	1,373,281,849
<b>Adjustment for non-cash and other items:</b>		
Depreciation	42,896,237	29,856,870
Amortisation	2,121,696	6,569,478
Interest expense on lease liability against right-of-use-assets	4,615,206	5,809,080
Share of profit from associates	(444,480,656)	(394,412,626)
Interest income on government securities	(36,131,766)	-
Gain on sale of investments - net	(2,098,788)	(42,365,112)
Gain on disposal of property and equipment	(3,073,438)	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(2,374,164)	(90,796)
Gain on termination of lease	(1,566,116)	-
Mark-up / profit on savings accounts with banks	(6,656,972)	(10,548,571)
	(446,748,762)	(405,181,677)
<b>Operating cash inflow before working capital changes</b>	1,190,708,526	968,100,172
<b>Movement in working capital</b>		
<b>Decrease / (increase) in current assets</b>		
Receivable from funds under management	57,627,329	(312,255,829)
Loans and advances	1,988,348	(7,150,297)
Deposits, prepayments and other receivables	35,216,839	(763,703)
	94,832,516	(320,169,829)
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	(188,663,893)	128,974,084
Unclaimed dividend	108,189	-
	(188,555,704)	128,974,084
<b>Net cash generated from operations</b>	1,096,985,338	776,904,427
Taxes paid	(502,733,656)	(420,396,979)
Long term loans and prepayments	8,531,720	7,348,926
Long term deposits	189,942	10,000
	(494,011,994)	(413,038,053)
<b>Net cash generated from operating activities</b>	602,973,344	363,866,374
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure incurred	(97,771,504)	(9,147,572)
Additions to intangible assets	(14,826,608)	-
Gain on disposal of property and equipment	3,073,438	-
Sale / (purchase) of investments - net	147,612,737	(133,546,428)
Markup received on government securities	36,131,766	-
Mark-up / profit received on savings accounts with banks	6,659,584	10,551,036
Dividend received	10,356,131	1,240,892
Proceeds from disposal of property and equipment	3,000,000	-
<b>Net cash used in investing activities</b>	94,235,544	(130,902,072)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(252,000,000)	(179,978,222)
Lease rentals paid against right-of-use assets	(34,362,790)	(22,707,561)
<b>Net cash used in financing activities</b>	(286,362,790)	(202,685,783)
<b>Net increase in cash and cash equivalents during the period</b>	410,846,098	30,278,519
Cash and cash equivalents at the beginning of the period	111,934,031	33,678,807
<b>Cash and cash equivalents at the end of the period</b>	522,780,129	63,957,326

*Sum*  
*Pahar*