



Under Sealed Cover

Form 7

2025-26/FAD/KS/15662
February 03, 2026

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

Subject: Financial results for the half-year ended December 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **MCB Pakistan Opportunity Fund**, approved the financial results of **MCB Pakistan Opportunity Fund** for the half-year ended December 31, 2025, in their meeting held at **Head Office in Karachi on Monday, February 02, 2026 at 03:00 p.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 OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year ended December 31,		Quarter ended December 31,	
	2025	2024	2025	2024
----- (Rupees in '000) -----				
INCOME				
Financial income on:				
- Bank balances	13,915	5,921	9,293	3,205
Dividend income	45,970	36,381	32,213	14,207
Gain on sale of investment - net	116,235	20,067	104,005	35,353
Unrealised gain on revaluation of investments classified as 'at fair value through profit or loss' - net	408,847	103,834	129,142	82,495
Total income	584,967	166,203	274,652	135,260
EXPENSES				
Remuneration of MCB Investment's Management Limited - Management Company	26,892	8,859	18,026	5,393
Sindh sales tax on remuneration of the Management Company	4,034	1,329	2,704	809
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,395	527	853	328
Sindh sales tax on remuneration of the Trustee	209	79	128	49
Securities and Exchange Commission of Pakistan-Annual fee	852	250	571	155
Auditors' remuneration	329	306	164	165
Securities transaction cost	3,964	1,843	2,551	1,070
Settlement and bank charges	380	231	242	90
Legal and professional charges	99	102	14	13
Printing and related charges	-	34	-	9
Total expenses	38,154	13,560	25,252	8,081
Net income for the period before taxation	546,813	152,642	249,400	127,178
Taxation	-	-	-	-
Net income for the period	546,813	152,642	249,400	127,178
Allocation of net income for the period:				
Net income for the period after taxation	546,813	152,642		
Income already paid on units redeemed	(39,815)	(10,961)		
	506,998	141,681		
Accounting income available for distribution:				
- Relating to capital gains	487,848	114,572		
- Excluding capital gains	19,150	27,109		
	506,998	141,681		

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MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year ended December 31,		Quarter ended December 31,	
	2025	2024	2025	2024
	----- (Rupees in '000) -----			
Net income for the period	546,813	152,642	249,400	127,178
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>546,813</u>	<u>152,642</u>	<u>249,400</u>	<u>127,178</u>

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MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half year ended December 31,					
	2025			2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)						
Net assets at the beginning of the period	598,498	245,926	844,424	231,077	55,914	286,991
Issuance of 9,297,925 (Dec 2024: 5,525,472 units):						
Capital Value	2,337,353	-	2,337,353	956,928	-	956,928
Element of Income	677,147	-	677,147	167,492	-	167,492
Amount received on issuance of units	3,014,500	-	3,014,500	1,124,420	-	1,124,420
Redemption of 2,683,375 (Dec 2024: 3,730,605 units):						
Capital value	(674,559)	-	(674,559)	(646,083)	-	(646,083)
Element of loss	(130,805)	(39,815)	(170,620)	(106,388)	(10,961)	(117,349)
Amount paid on redemption of units	(805,364)	(39,815)	(845,179)	(752,471)	(10,961)	(763,432)
Total comprehensive income for the period	-	546,813	546,813	-	152,642	152,642
Distribution during the period on 01 July 2025 at Rs 9 per unit	-	(29,187)	(29,187)	-	-	-
Net income for the period less distribution	-	517,626	517,626	-	152,642	152,642
Net assets as at the end of the period	2,807,634	723,737	3,531,371	603,026	197,595	800,621
Undistributed gain brought forward comprising of:						
- Realised		104,478			2,143	
- Unrealised		141,449			53,771	
		245,926			55,914	
Accounting income available for distribution:						
- Relating to capital gains		487,848			114,572	
- Excluding capital gains		19,150			27,109	
		506,998			141,681	
Net Income for the period after taxation		546,813			152,642	
Distribution during the period		(29,187)			-	
Undistributed income carried forward		723,737			197,595	
Undistributed gain carried forward comprising of:						
- Realised		314,890			93,761	
- Unrealised		408,847			103,834	
		723,737			197,595	
		(Rupees)			(Rupees)	
Net assets value per unit as at beginning of the period		260.3844			173.1845	
Net assets value per unit as at end of the period		358.2405			231.9295	



**MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Half year ended December 31,	
	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	546,813	152,642
Adjustments for non cash and other items:		
Mark-up on balances with banks	(13,915)	(5,921)
Dividend income	(45,970)	(36,381)
Gain on sale of investments - net	(116,235)	(20,067)
Unrealised gain on revaluation of investments classified as 'at fair value through profit or loss' - net	(408,847)	(103,834)
	(38,154)	(13,561)
Increase in assets		
Investments - net	(1,645,635)	(337,160)
Receivable against sale of investments	-	(58,478)
Advances, deposits and other receivables	(192)	(10)
	(1,645,827)	(395,648)
Increase in liabilities		
Payable to Management Company	8,641	1,863
Payable to Trustee	337	109
Payable to the Securities and Exchange Commission of Pakistan	159	44
Payable against purchase of investments	113,426	-
Accrued expenses and other liabilities	2,471	1,134
	125,034	3,150
Markup received on balances with bank	6,471	5,191
Dividend received	45,970	36,381
Net cash used in operating activities	(1,506,506)	(364,487)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	3,014,500	1,124,420
Amount paid on redemption of units	(845,179)	(763,432)
Final Dividend paid during the period	(29,187)	-
Net cash generated from financing activities	2,140,134	360,988
Net increase in cash and cash equivalents during the period	633,629	(3,498)
Cash and cash equivalents at the beginning of the period	112,052	44,810
Cash and cash equivalents at the end of the period	745,680	41,311