



MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 7

2025-26/FAD/KS/15653
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 **Pakistan Cash Management Fund**, approved the financial results of **Pakistan Cash Management 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 INVESTMENT MANAGEMENT LIMITED
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PAKISTAN CASH MANAGEMENT FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2025

	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	----- (Rupees in '000) -----	
ASSETS		
Bank balances	7,140,869	3,210,919
Investments	146,830	3,026,712
Profit receivable on bank deposits	38,053	84,687
Advances, deposits, and other receivables	24,317	11,854
Total assets	7,350,069	6,334,172
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	3,334	18,363
Payable to Digital Custodian Company Limited - Trustee	81	422
Payable to the Securities and Exchange Commission of Pakistan	110	1,261
Dividend payable	2,771	2,858
Accrued and other liabilities	14,832	12,583
Total liabilities	21,128	35,487
NET ASSETS	7,328,941	6,298,685
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	7,328,941	6,298,685
CONTINGENCIES AND COMMITMENTS		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	145,220,132	124,806,025
	----- (Rupees) -----	
NET ASSET VALUE PER UNIT	50.4678	50.4678

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PAKISTAN CASH MANAGEMENT FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

Half yearly ended		Quarter ended	
December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024

(Rupees in '000)

INCOME

Income from government securities	65,556	894,736	6,622	388,930
Profit on bank deposits	93,437	100,194	31,775	15,720
Capital gain / (loss) on sale of investments - net	5,977	38,534	(1,696)	17,735
Unrealised gain / (loss) in fair value of investments classified as 'at fair value through profit or loss' - net	-	18,467	1,158	(21,862)
Income from term finance certificates	-	28,736	-	18,658
Profit on letter of placements	4,178	15,330	(872)	-
Income from commercial papers	5,099	-	5,099	-
Income On NCCPL deposit against exposure margin	166	164	-	164
Total income	174,413	1,096,161	42,086	419,345

EXPENSES

Remuneration of MCB Investment Management Limited - Management Company	15,162	69,333	3,787	33,162
Sindh sales tax on remuneration of the Management Company	2,274	10,401	568	4,975
Allocated expenses	-	2,206	-	1,707
Sindh sales tax on allocated expenses	-	331	-	331
Remuneration of the Digital Custodian Company Limited - Trustee	704	2,777	187	1,277
Sindh Sales Tax on remuneration of the Trustee	106	417	28	192
Securities and Exchange Commission of Pakistan fee	1,187	4,401	280	1,983
Auditor's remuneration	483	357	258	178
Brokerage, settlement charges and bank charges	498	1,367	129	400
Legal and professional charges	99	102	15	15
Fees and subscription	332	331	166	158
Total expenses	20,845	92,023	5,418	44,378
Net income from operating activities before taxation	153,568	1,004,138	36,668	374,967
Taxation	-	-	-	-
Net income for the period after taxation	153,568	1,004,138	36,668	374,967

Allocation of net income for the period:

Net income for the period after taxation	153,568	1,004,138
Income already paid on units redeemed	-	(3,612)
	153,568	1,000,526

Accounting income available for distribution:

- Relating to capital gains	5,977	57,001
- Excluding capital gains	147,591	943,525
	153,568	1,000,526

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PAKISTAN CASH MANAGEMENT FUND
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Half yearly ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	153,568	1,004,138	36,668	374,967
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	153,568	1,004,138	36,668	374,967

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PAKISTAN CASH MANAGEMENT FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year ended	
	December 31,	December 31,
	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	153,568	1,004,138
Adjustments for:		
Unrealised gain in fair value of investments investments at fair value through profit or loss - net	-	(18,467)
(increase) / Decrease / in assets	153,568	985,671
Investments - net	2,389,547	2,614,887
Profit receivable on bank deposits	46,634	68,672
Advances, deposits, and other receivables	(12,463)	300
(Decrease) / Increase in liabilities	2,423,718	2,683,859
Payable to MCB Investment Management Limited - Management Company	(15,029)	(25,314)
Payable to Digital Custodian Company Limited - Trustee	(341)	(209)
Payable to the Securities and Exchange Commission of Pakistan	(1,151)	(803)
Dividend payable	(87)	-
Accrued expenses and other liabilities	2,249	533
Net cash generated from operating activities	2,562,927	3,643,737
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance and conversion of units - net of refund of capital	19,618,516	12,003,272
Payments against redemption and conversion of units	(18,588,260)	(29,744,296)
Distribution paid during the period	(153,568)	(1,014,260)
Net cash generated / (used in) from financing activities	876,688	(18,755,284)
Net decrease in cash and cash equivalents during the period	3,439,615	(15,111,547)
Cash and cash equivalents at the beginning of the period	3,701,254	20,241,782
Cash and cash equivalents at the end of the period	7,140,869	5,130,235