



MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 7

2026-27/FAD/KS/20937
October 20, 2026

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

Subject: Financial results for the quarter ended September 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **MCB Pakistan Stock Market Fund**, approved the financial results of **MCB Pakistan Stock Market Fund** for the quarter ended September 30, 2026, in their meeting held at Head Office in Karachi on Monday, October 19, 2026, at 3:00 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

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

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MCB PAKISTAN STOCK MARKET FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	(Un-audited) September 30, 2026 ----- (Rupees in '000) -----	(Audited) June 30, 2026
ASSETS		
Balances with banks	1,725,197	1,398,070
Investments	33,986,906	37,593,655
Receivable against sale of investments	74,593	11,400
Advances, deposits and other receivables	91,466	41,904
Total assets	35,878,162	39,045,029
LIABILITIES		
Payable to Management Company	105,412	107,748
Payable to Trustee	3,555	3,610
Payable to the Securities and Exchange Commission of Pakistan	2,857	2,904
Payable against purchase of investments	-	21,061
Accrued expenses and other liabilities	84,666	151,582
Total liabilities	196,490	286,905
NET ASSETS	35,681,672	38,758,124
Unit holders' fund (as per statement attached)	35,681,672	38,758,124
Contingencies and Commitments		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	98,786,686	100,854,099
	----- (Rupees) -----	
NET ASSET VALUE PER UNIT	361.1992	384.2990



MCB PAKISTAN STOCK MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
	(Un-audited)	
INCOME		
Capital gain on sale of investments - net	6,263	1,246,494
Dividend income	331,644	231,741
Profit on balances with banks	45,392	27,785
Unrealised (loss)/ gain on revaluation of investments classified as 'at fair value through profit or loss' - net	(2,447,853)	5,694,680
Other income	81	186
Total income	(2,064,473)	7,200,886
EXPENSES		
Remuneration of the Management Company	288,125	197,939
Sindh Sales Tax on remuneration of the Management Company	43,219	29,691
Remuneration of the Trustee	9,857	6,851
Sindh Sales Tax on remuneration of the Trustee	1,479	1,028
Annual fee of the Securities and Exchange Commission of Pakistan	9,124	6,268
Auditors' remuneration	432	380
Securities transaction cost	920	718
Fee & Subscription Annual Listing Fee	125	-
Settlement and bank charges	752	1,181
Legal and professional charges	103	84
Brokerage Expense	23,727	31,363
Total expenses	377,863	275,503
Net (loss)/ income for the period before taxation	(2,442,336)	6,925,383
Taxation	-	-
Net (loss)/ income for the period after taxation	(2,442,336)	6,925,383
Allocation of net income for the period after taxation		
Net income for the period	-	6,925,383
Income already paid on units redeemed	-	(861,491)
	-	6,063,892
Accounting income available for distribution:		
- Relating to capital gains	-	6,063,892
- Excluding capital gains	-	-
	-	6,063,892

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MCB PAKISTAN STOCK MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	<u>Quarter ended</u>	
	<u>September 30,</u>	
	<u>2026</u>	<u>2025</u>
	<u>----- (Rupees in '000) -----</u>	
	<u>(Un-audited)</u>	
Net (loss)/ income for the period after taxation	(2,442,336)	6,925,383
Other comprehensive income	-	-
Total comprehensive income / (loss) for the period	<u>(2,442,336)</u>	<u>6,925,383</u>

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MCB PAKISTAN STOCK MARKET FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Un-audited) Quarter Ended September 30, 2026			(Un-audited) Quarter Ended September 30, 2025		
	Capital Value	Undistributed income / (loss)	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)					
Net assets at the beginning of the period	22,831,139	15,926,985	38,758,124	10,321,009	10,007,771	20,328,780
Issuance of 21,014,850 (2025: 43,894,944) units:						
- Capital value (at net asset value per unit at the beginning of the period) at Rs.384.2990	8,075,986	-	8,075,986	11,340,277	-	11,340,277
- Element of loss	(86,579)	-	(86,579)	2,024,025	-	2,024,025
	7,989,407	-	7,989,407	13,364,302	-	13,364,302
Redemption of 23,082,263 (2025: 29,973,984) units:						
- Capital value (at net asset value per unit at the beginning of the period) at Rs.384.2990	(8,870,490)	-	(8,870,490)	(7,743,791)	-	(7,743,791)
- Element of Income	246,968	-	246,968	(577,596)	(861,491)	(1,439,087)
	(8,623,522)	-	(8,623,523)	(8,321,386)	(861,491)	(9,182,878)
Total comprehensive income for the period	-	(2,442,336)	(2,442,336)	-	6,925,383	6,925,383
Net income for the period less distribution	-	(2,442,336)	(2,442,336)	-	6,925,383	6,925,383
Net assets as at the end of the period	22,197,024	13,484,649	35,681,672	15,363,925	16,071,663	31,435,588
Undistributed income brought forward comprising of:						
- Realised	11,915,744			6,887,018		
- Unrealised	4,011,241			3,120,753		
	15,926,985			10,007,771		
Accounting income available for distribution:						
- Relating to capital gains	-			6,063,892		
- Excluding capital gains	-			-		
	-			6,063,892		
Net (loss)/ income for the period after taxation	(2,442,336)			-		
Undistributed income carried forward	13,484,649			16,071,663		
Undistributed income carried forward comprising of:						
- Realised	15,932,502			10,376,983		
- Unrealised	(2,447,853)			5,694,680		
	13,484,649			16,071,663		
	(Rupees)			(Rupees)		
Net assets value per unit as at beginning of the period	384.2990			258.3504		
Net assets value per unit as at end of the period	361.1992			339.4486		

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MCB PAKISTAN STOCK MARKET FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	'(Un-audited) Quarter Ended September 30,	
	2026	2025
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	(2,442,336)	6,925,383
Adjustments for non cash and other items:		
Unrealised gain on revaluation of investments classified as 'at fair value through profit or loss' - net	2,447,853	(5,694,680)
	5,517	1,230,703
Increase in assets		
Investments - net	1,158,896	(4,429,741)
Receivable against sale of investments	(63,193)	96,291
Receivable against conversion of units	-	637,717
Advances, deposits and receivables	(49,562)	(32,250)
	1,046,141	(3,727,982)
(Decrease) / Increase in liabilities		
Payable to Management Company	(2,336)	48,221
Payable to Trustee	(55)	2,472
Payable to the Securities and Exchange Commission of Pakistan	(47)	856
Payable against purchase of investments	(21,061)	(597,601)
Accrued expenses and other liabilities	(66,916)	33,905
Payable against conversion of units	-	(406,791)
	(90,415)	(918,938)
Net cash generated from/ (used in) operating activities	961,243	(3,416,217)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	7,989,407	13,364,302
Amount paid on redemption of units	(8,623,523)	(9,182,878)
Net cash (used in)/ generated from financing activities	(634,116)	4,181,425
Net increase in cash and cash equivalents during the period	327,127	765,207
Cash and cash equivalents at the beginning of the period	1,398,070	2,057,080
Cash and cash equivalents at the end of the period	1,725,197	2,822,287

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