

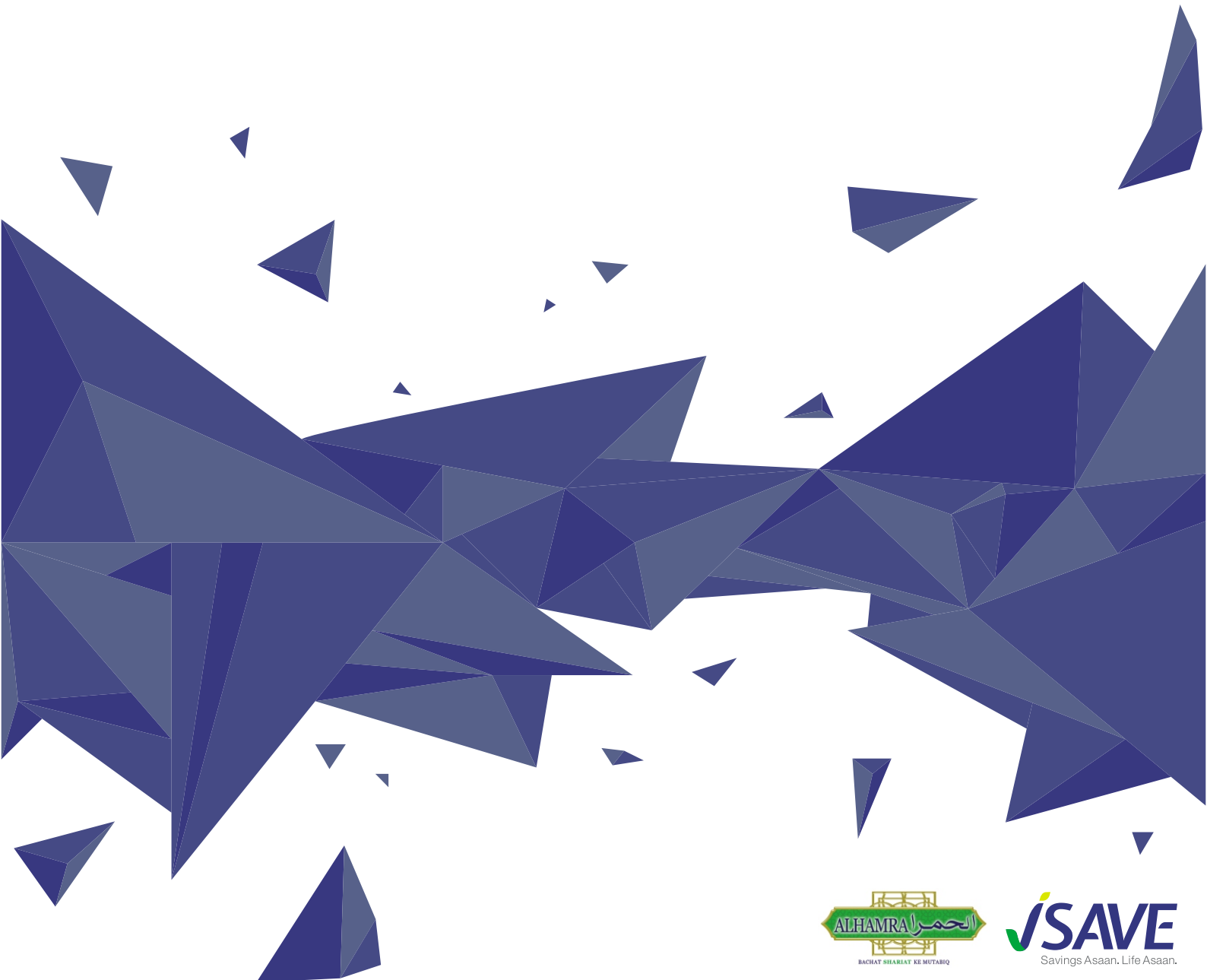


MCB FUNDS
Investments for Life

QUATERLY REPORT

SEPTEMBER
2026
(UNAUDITED)

Funds Under Management of
MCB Investment Management Limited



ALHAMRA WADA FUND

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FUND'S INFORMATION

Management Company	MCB Investment Management Limited Adamjee House, 2nd Floor, I.I. Chundrigar Road, Karachi.	
Board of Directors	Mr. Haroun Rashid Mr. Muhammad Nauman Chughtai Mr. Khawaja Khalil Shah Mr. Ahmed Jahangir Mr. Manzar Mushtaq Mr. Fahd Kamal Chinoy Ms. Sadia Muzaffar Ms. Mavra Adil Khan	Chairman Director Chief Executive Officer Director Director Director Director Director
Audit Committee	Ms. Sadia Muzaffar Mr. Ahmed Jahangir Mr. Manzar Mushtaq	Chairman Member Member
Human Resource & Remuneration Committee	Mr. Fahd Kamal Chinoy Mr. Ahmed Jahangir Ms. Mavra Adil Khan Mr. Khawaja Khalil Shah Mr. Muhammad Nauman Chughtai	Chairman Member Member Member Member
Credit Committee	Mr. Ahmed Jahangir Mr. Manzar Mushtaq Ms. Sadia Muzaffar Mr. Khawaja Khalil Shah	Member Member Member Member
IT & Digital Risk Management Committee	Ms. Mavra Adil Khan Mr. Ahmed Jahangir Mr. Khawaja Khalil Shah Mr. Syed Sohail Ahmed Mr. Shabbir Hussain Mr. Muhammad Arsalan Mr. Raheel Iqbal (CISO)	Chairman Member Member Member Member Member Member
Chief Executive Officer	Mr. Khawaja Khalil Shah	
Chief Operating & Financial Officer	Mr. Muhammad Asif Mehdi Rizvi	
Company Secretary & Financial Controller	Mr. Muhammad Rehan Khan	
Trustee	Central Depository Company of Pakistan Ltd. CDC House, 99-B, Block 'B'S.M.C.H.S Main Shahra-e-Faisal Karachi Tel: (92-21) 111-111-500 Fax: (92-21) 34326053 Web: www.cdcPakistan.com	
Bankers	Faysal Bank Limited	
Auditors	BDO Ebrahim & Co. Chartered Accountants 2nd Floor, Block-C, Lakson Square, Building No.1 Sarwar Shaheed Road, Karachi	
Legal Advisor	Bawaney & Partners 3rd & 4th Floor, 68 C, Lane 13, Bukhari Commercial Area Phase VI, D.H.A., Karachi	
Rating	AM1 Asset Manager Rating assigned by PACRA	
Transfer Agent	MCB Investment Management Limited Adamjee House, 2nd Floor, I.I. Chundrigar Road, Karachi.	

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Dear Investor,

On behalf of the Board of Directors, I am pleased to present **Alhamra Wada Fund** accounts review for the quarter ended September 30, 2026.

Economy Review

The country posted a current account deficit of USD 543 million in the first two months of the fiscal year 2027 (2MFY27) compared to a deficit of USD 853 million in the corresponding period last year. Trade Deficit increased by 18.8% YoY as exports rose by 4.0% while imports increased by 11.4%. The remittances inflows grew at a healthy rate of 14.7% to USD 7.3 billion. The country's external position remained robust as SBP's foreign exchange reserves increased to around USD 21.4 billion compared to USD 18.4 billion at the end of the last fiscal year. The local currency depicted strength against the greenback as the USD/PKR appreciated by 0.4% to 277.1 during the quarter.

Headline inflation, as measured by the Consumer Price Index, averaged 10.2% during 1QFY27, compared with 4.3% in the previous year. The acceleration was primarily driven by higher global oil prices, which translated into increased domestic fuel prices and generated broader second-round inflationary pressures across transportation, energy-intensive goods, and other components of the consumer basket.

Pakistan's GDP growth clocked at 3.7% in FY26 with Agricultural, Industrial and Services sectors increasing by 2.9%, 3.5% and 4.1% respectively. On the fiscal front, FBR tax collection increased by 6.7% YoY during 1QFY27 to PKR 3,083 billion, exceeding the cumulative target by PKR 30 billion.

FUND PERFORMANCE

The ALHWP XXII was launched on September 09, 2026 with a promised return of 11.25% The fund will mature on December 10, 2026.

Economy & Market – Future Outlook

The renewed escalation in the Middle East conflict has triggered a sharp rebound in global oil prices, with Brent crude trading at around USD 105 per barrel at the time of writing amid concerns over supply disruptions through the Strait of Hormuz and the Bab al-Mandab Strait. The ongoing conflict has significant macroeconomic implications for oil-importing economies such as Pakistan, as elevated oil prices increase the import bill, fuel inflation, and exert pressure on the currency. However, the outlook remains highly uncertain and depends largely on the duration and intensity of the conflict. A timely resolution could keep the macroeconomic impact manageable, while a prolonged conflict could sustain higher oil prices, intensifying inflationary pressures, widening external imbalances, and posing additional risks to overall economic stability.

Given the increase in global oil prices and refinery margins, we now expect Pakistan's current account deficit to widen to approximately USD 4.0 billion, or 0.8% of GDP, in FY27, compared

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2026

with USD 304 million, or 0.1% of GDP, in FY26. Elevated oil prices remain the key downside risk to the external account. Based on our estimates, every USD 10 per barrel increase above our base-case oil price assumption of USD 90 per barrel could add approximately USD 2.0 billion to the import bill and, by extension, the current account deficit. Nevertheless, the continuation of the IMF program remains an important source of external stability, as it should facilitate Pakistan's access to multilateral, bilateral and commercial financing. Pakistan's continued geopolitical relevance and reduced risk premium may also support additional inflows from friendly countries and through financial markets. During the quarter Pakistan raised a record USD 3bn through Eurobonds demonstrating strong investor confidence and Pakistan's ability to access global funding markets at significant scale. The currency outlook will remain closely linked to the trajectory of international oil prices, external financing flows and broader geopolitical conditions. Under our base case, we have assumed approximately 5.0% depreciation in the Pakistani rupee and expect the USD/PKR exchange rate to close at around 292 by June 2027.

Higher international oil prices, together with corresponding adjustments in domestic fuel prices, are also expected to keep inflationary pressures elevated in the near term. We now project average CPI inflation of approximately 9.0% in FY27, compared with 7.0% in FY26. On the growth front, GDP is expected to expand by around 4.0% in FY27. On the fiscal front, we expect the fiscal deficit to normalize to 3.1% of GDP in FY27 compared to 2.6% GDP in FY26. Fiscal deficit is expected to remain contained due to IMF strict requirement to generate a primary surplus of PKR 2.9 trillion (2.0% of GDP).

At its meeting on September 14, 2026, the Monetary Policy Committee (MPC) maintained the policy rate at 11.5%. The Committee noted that the intensification of the prolonged Middle East conflict had led to a further increase in already elevated global commodity prices. However, external account pressures remained contained, supported by robust workers' remittances and higher financial inflows. Against this backdrop, the MPC assessed that the prevailing monetary policy stance remained appropriate to steer inflation toward the medium-term target range of 5–7%. Going forward, developments in the Middle East and their implications for international oil prices are likely to remain key drivers of Pakistan's inflation, external account, and monetary policy outlook. Accordingly, we expect the central bank to maintain a data-dependent approach in shaping upcoming policy decisions.

For debt holders, we expect Money Market Funds to continue to seamlessly mirror policy rates throughout the year.

Mutual Fund Industry Review

The Net Assets of the open-end mutual funds industry increased by about 7.6% during 1QFY27 to PKR 4,530 billion. Total money market funds increased by 8.1% since June 2026. Within the money market sphere, conventional funds showed a growth of 11.9% to PKR 1,022 billion while Islamic funds increased by 4.5% to PKR 1,000 billion. In addition, the total fixed Income and Fixed Rate funds increased by about 16.2% since June 2026 to PKR 1,673 billion while Equity and related funds declined by 7.9% to PKR 734 billion.

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2026

In terms of the segment share, Money Market funds were the leader with a share of around 44.7%, followed by Income and fixed return funds with 36.9% and Equity and Equity related funds having a share of 16.2% as at the end of September 2026.

Mutual Fund Industry Outlook

Money market funds should benefit from higher liquidity as they are ideal for investors with a short-term horizon and low risk profile. For medium to long term investors the interest in capital markets particularly equities will continue to remain strong. Our operations remained seamless and given our competitive edge in digital access and online customer experience; we are prepared to get benefits of the growing number of investors available online.

ACKNOWLEDGMENT

The Board is thankful to the Fund's valued investors, the Securities and Exchange Commission of Pakistan and the Trustees of the Fund for their continued cooperation and support. The Directors also appreciate the efforts put in by the management team.

On behalf of Directors,



Khawaja Khalil Shah
Chief Executive Officer
October 19, 2026



Manzar Mushtaq
Director
October 19, 2026

ڈائریکٹرز رپورٹ

اثاثوں کی مالیت 1,673 بلین روپے تک پہنچ گئی، جبکہ ایکویٹی اور متعلقہ فنڈز میں 7.9 فیصد کمی ہوئی اور ان کے اثاثوں کی مالیت 734 بلین روپے رہ گئی۔

شعبہ جاتی حصے کے اعتبار سے ستمبر 2026 کے اختتام پر منی مارکیٹ فنڈز 44.7 فیصد کے ساتھ سرفہرست رہے، اور اس کے بعد انکم اور فیکسڈ ریٹرن فنڈز کا حصہ 36.9 فیصد، جبکہ ایکویٹی اور اس سے متعلقہ فنڈز کا حصہ 16.2 فیصد رہا۔

میوچل فنڈ صنعت کے مستقبل کا منظر نامہ

منی مارکیٹ فنڈز کو مارکیٹ میں نقد رقوم کی زیادہ دستیابی سے فائدہ پہنچنے کی توقع ہے، کیونکہ یہ مختصر مدت کے لیے اور کم ریسک والی سرمایہ کاری کرنے والے افراد کے لیے موزوں ہیں۔ درمیانی سے طویل مدت کے سرمایہ کاروں کی جانب سے سرمایہ جاتی منڈیوں، بالخصوص ایکویٹی مارکیٹ میں دلچسپی بدستور مضبوط رہنے کی توقع ہے۔ ہمارے آپریشنز بلا تعطل جاری رہے، اور ڈیجیٹل رسائی اور آن لائن صارفین کے تجربے میں اپنی مسابقتی برتری کے پیش نظر ہم آن لائن دستیاب سرمایہ کاروں کی بڑھتی ہوئی تعداد سے فائدہ اٹھانے کے لیے تیار ہیں۔

اظہار تشکر

بورڈ فنڈ کے قابل قدر سرمایہ کاروں، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور فنڈ کے ٹرسٹیز کا اُن کے مسلسل تعاون کے لیے مشکور ہے۔ مزید برآں، ڈائریکٹرز مینجمنٹ ٹیم کے کاوشوں کے لیے بھی خراج تحسین پیش کرتے ہیں۔

منجانب ڈائریکٹرز



Manzoor Mushtaq

منظر مشتاق

ڈائریکٹر

19 اکتوبر 2026ء

خواجہ خلیل شاہ

چیف ایگزیکٹو آفیسر

19 اکتوبر 2026ء

بین الاقوامی منڈی میں تیل کی بلند قیمتوں اور اس کے نتیجے میں ملکی سطح پر ایندھن کی قیمتوں میں رد و بدل کے باعث مختصر مدت میں افراط زر کا دباؤ بلند رہنے کا امکان ہے۔ اب ہمارا اندازہ ہے کہ مالی سال 2027 میں صارفی قیمت کا اینڈیکس (سی پی آئی) کے تحت اوسط افراط زر تقریباً 9.0 فیصد رہے گی، جبکہ اس کے بالمقابل مالی سال 2026 میں یہ 7.0 فیصد تھی۔ معاشی نمو کے حوالے سے توقع ہے کہ مالی سال 2027 میں 'جی ڈی پی' میں تقریباً 4.0 فیصد اضافہ ہوگا۔ مالیاتی صورت حال کے حوالے سے ہمارا اندازہ ہے کہ مالی سال 2027 میں مالیاتی خسارہ معمول کی سطح پر آکر 'جی ڈی پی' کا 3.1 فیصد ہو جائے گا، جبکہ مالی سال 2026 میں یہ 'جی ڈی پی' کا 2.6 فیصد تھا۔ توقع ہے کہ مالیاتی خسارہ قابو میں رہے گا کیونکہ آئی ایم ایف کی جانب سے 2.9 ٹریلین روپے ('جی ڈی پی' کا 2.0 فیصد) کا بنیادی مالیاتی فاضل (سرپلس) حاصل کرنے کی سخت شرط عائد کی گئی ہے۔

14 ستمبر 2026 کو ہونے والے اجلاس میں مانیٹری پالیسی کمیٹی (ایم پی سی) نے پالیسی شرح کو 11.5 فیصد پر برقرار رکھا۔ کمیٹی نے نشاندہی کی کہ مشرق وسطیٰ میں طویل عرصے سے جاری تنازعے میں شدت آنے کے باعث عالمی منڈی اجناس کی پہلے سے ہی بلند قیمتوں میں مزید اضافہ ہوا ہے۔ تاہم بیرون ملک مقیم پاکستانی کارکنوں کی جانب سے بھیجی جانے والی رقوم میں مضبوط اضافے اور مالیاتی رقوم کی زیادہ آمد کے باعث خارجی اکاؤنٹ پر دباؤ قابو میں رہا۔ اس پس منظر میں ایم پی سی نے جائزہ لیا کہ افراط زر کو درمیانی میعاد کے ہدفی دائرے 5 تا 7 فیصد کی جانب لانے کے لیے مانیٹری پالیسی کا موجودہ موقف بدستور موزوں ہے۔ مستقبل میں مشرق وسطیٰ کی صورتحال اور تیل کی بین الاقوامی قیمتوں پر اس کے اثرات پاکستان میں افراط زر، خارجی اکاؤنٹ اور مانیٹری پالیسی کے مستقبل کے منظر نامے کا تعین کرنے والے اہم عوامل رہنے کا امکان ہے۔ اسے مناسبت سے ہماری توقع ہے کہ مرکزی بینک آئندہ پالیسی کے فیصلے کرتے وقت دستیاب اعداد و شمار کی بنیاد پر فیصلہ سازی کا طریق کار برقرار رکھے گا۔

حاملین قرض کے لیے ہمیں اُمید ہے کہ منی مارکیٹ فنڈز سال بھر پالیسی کی شرحوں کی بلاؤ کاؤٹ عکاسی جاری رکھیں گے۔

میوچل فنڈ صنعت کا جائزہ

اپن-اند میوچل فنڈز کی صنعت کے خالص اثاثوں میں مالی سال 2027 کی پہلی سہ ماہی کے دوران تقریباً 7.6 فیصد اضافہ ہوا جس کے نتیجے میں اُن کی مالیت 4,530 بلین روپے تک پہنچ گئی۔ جون 2026 سے اب تک مجموعی منی مارکیٹ فنڈز میں 8.1 فیصد اضافہ ہوا۔ منی مارکیٹ کے شعبے میں کنوینشنل فنڈز میں 11.9 فیصد اضافہ ہوا اور ان کے اثاثوں کی مالیت 1,022 بلین روپے تک پہنچ گئی، جبکہ اسلامک فنڈز میں 4.5 فیصد اضافہ ہوا اور ان کے اثاثوں کی مالیت 1,000 بلین روپے ہو گئی۔ اس کے علاوہ، جون 2026 سے اب تک مجموعی فیکسڈ انکم اور فیکسڈ ریٹ فنڈز میں تقریباً 16.2 فیصد اضافہ ہوا، جس کے نتیجے میں ان کے

معیشت اور مارکیٹ - مستقبل کا منظر نامہ

مشرق وسطیٰ کی کشیدگی میں دوبارہ شدت آنے کے باعث عالمی تیل کی قیمتوں میں تیزی سے اضافہ ہوا ہے، جس کے تحت اس وقت بریٹنٹ خام تیل کی قیمت تقریباً 105 ڈالر فی بیرل ہے، جب کہ آبنائے ہرمز اور آبنائے باب المندب کے ذریعے تیل کی ترسیل میں خلل کے خدشات پائے جاتے ہیں۔ اس تنازعے کے پاکستان جیسے تیل درآمد کرنے والے ممالک کی مجموعی معیشت پر نمایاں اثرات مرتب ہو سکتے ہیں کیونکہ تیل کی بلند قیمتوں سے درآمداتی بل میں اضافہ ہوتا ہے، مہنگائی بڑھتی ہے اور ملک کی کرنسی پر دباؤ پڑتا ہے۔ مزید برآں، مستقبل کی صورتحال کے بارے میں اب بھی شدید عدم یقینی پائی جاتی ہے، اور اس کا انحصار کافی حد تک تنازعے کے دورانیے اور اس کی شدت پر ہے۔ اگر تنازعے کا بروقت حل نکل آتا ہے تو معیشت پر اس کے اثرات کو قابل برداشت حد تک محدود رکھا جاسکتا ہے۔ اس کے برعکس اگر تنازعہ طویل عرصے تک جاری رہتا ہے تو تیل کی قیمتیں بلند سطح پر برقرار رہ سکتی ہیں جس سے افراط زر کے دباؤ میں مزید اضافہ، بیرونی مالیاتی عدم توازن میں وسعت اور مجموعی معاشی استحکام کو اضافی خطرات لاحق ہو سکتے ہیں۔

عالمی منڈی میں تیل کی قیمتوں اور ریفرنری مارجنز میں اضافے کے پیش نظر اب ہمارا اندازہ ہے کہ مالی سال 2027ء میں پاکستان کا کرنٹ اکاؤنٹ خسارہ بڑھ کر تقریباً 4 بلین ڈالر یعنی جی ڈی پی کا 0.8 فیصد ہو جائے گا، جبکہ اس کے بالمقابل مالی سال 2026 میں یہ خسارہ 304 ملین ڈالر یعنی جی ڈی پی کا 0.1 فیصد تھا۔ تیل کی بلند قیمتیں خارجی اکاؤنٹ کے لیے بدستور سب سے بڑا منفی خطرہ ہیں۔ ہمارے تخمینوں کے مطابق اگر تیل کی قیمت ہماری بنیادی فرض کردہ قیمت یعنی 90 ڈالر فی بیرل سے 10 ڈالر فی بیرل بڑھ جاتی ہے تو اس سے درآمدات بل میں تقریباً 2.0 بلین ڈالر کا اضافہ ہو سکتا ہے، جس کے نتیجے میں کرنٹ اکاؤنٹ کا خسارہ بھی اتنی ہی رقم سے بڑھ سکتا ہے۔ اس کے باوجود آئی ایم ایف پروگرام کا جاری رہنا بیرونی استحکام کا ایک اہم ذریعہ ہے کیونکہ اس سے پاکستان کو کثیر الجہتی اداروں، دوطرفہ شراکت داروں اور تجارتی ذرائع سے مالی اعانت حاصل کرنے میں مدد ملنی چاہیے۔ پاکستان کی مسلسل جغرافیائی و سیاسی اہمیت اور خطرے کے پرمیئم میں کمی بھی دوست ممالک سے اضافی مالی رقوم کی آمد اور مالیاتی منڈیوں کے ذریعے سرمایہ کاری کے حصول میں معاون ثابت ہو سکتی ہے۔ اس سہ ماہی کے دوران پاکستان نے یورو بانڈز کے ذریعے ریکارڈ 3 بلین ڈالر حاصل کیے جو سرمایہ کاروں کے مضبوط اعتماد اور عالمی مالیاتی منڈیوں سے بڑے پیمانے پر فنڈز حاصل کرنے کی پاکستان کی صلاحیت کو ظاہر کرتا ہے۔ پاکستانی روپے کی قدر کے مستقبل کا انحصار بین الاقوامی منڈی میں تیل کی قیمتوں کے رجحان، بیرونی مالی اعانت کی آمد اور وسیع تر جغرافیائی و سیاسی حالات پر رہے گا۔ ہمارے بنیادی تخمینے کے مطابق پاکستانی روپے کی قدر میں تقریباً 5 فیصد کمی فرض کی گئی ہے، اور توقع ہے کہ جون 2027 تک ڈالر کے مقابلے میں شرح تبادلہ تقریباً 292 روپے فی ڈالر پہنچ جائے گی۔

عزیز سرمایہ کار

بورڈ آف ڈائریکٹرز کی جانب سے الحراء وعدہ فنڈ کے اکاؤنٹس کا جائزہ برائے مدتِ مختتمہ 30 ستمبر 2026 پیش خدمت ہے۔

معیشت کا جائزہ

مالی سال 2027 کے پہلے دو ماہ (2MFY27) میں مُلک کا کرنٹ اکاؤنٹ خسارہ 543 ملین ڈالر تھا، جبکہ اس کے بالمقابل گزشتہ سال مماثل مدت میں 853 ملین ڈالر تھا۔ تجارتی خسارہ 18.8 فیصد YoY بڑھ گیا کیونکہ برآمدات میں 4.0 فیصد اضافہ اور درآمدات میں 11.4 فیصد اضافہ ہوا۔ ترسیلات زر 14.7 فیصد کی اچھی شرح سے بڑھ کر 7.3 بلین ڈالر تک پہنچ گئیں۔ مُلک کی خارجی صورتحال مستحکم رہی کیونکہ ایس بی پی کے زرمبادلہ کے ذخائر بڑھ کر تقریباً 21.4 بلین روپے ہو گئے جبکہ اس کے بالمقابل گزشتہ مالی سال کے اختتام پر 18.4 بلین ڈالر تھے۔ دورانِ سہ ماہی پاکستانی روپے نے امریکی ڈالر کے بالمقابل استحکام کا مظاہرہ کیا اور روپے اور ڈالر کا باہمی تناسب 0.4 فیصد بڑھ کر 277.1 ہو گیا۔

مالی سال 2027 کی پہلی سہ ماہی کے دوران ہیڈ لائن افراطِ زر یعنی مجموعی مہنگائی کی سطح، جس کی پیمائش صارفی قیمت کے انڈیکس سے ہوتی ہے، کا اوسط 10.2 فیصد تھا، جبکہ اس کے بالمقابل گزشتہ سال میں 4.3 فیصد تھا۔ یہ رفتار میں تیزی بنیادی طور پر تیل کی عالمی قیمتوں میں اضافے کے سبب تھی جس کے نتیجے میں مقامی سطح پر ایندھن کی قیمتیں بڑھیں اور نقل و حمل، زیادہ توانائی کی کھپت والی اشیاء، اور صارفی دائرے کے دوسرے شعبوں میں افراطِ زر کے دوسرے وسیع تر دور کے دباؤ پیدا ہو گئے۔

مجموعی مُلکی پیداوار (جی ڈی پی) میں 3.7 فیصد ترقی ہوئی، اور زراعت کے شعبے میں 2.9 فیصد، صنعت کے شعبے میں 3.5 فیصد، اور خدمات کے شعبے میں 4.1 فیصد اضافہ ہوا۔ مالیاتی محاذ پر ایف بی آر کی ٹیکس کی وصولی 6.7 YOY فیصد بڑھ کر 3,083 بلین روپے ہو گئی جو مجموعی ہدف سے 30 بلین روپے زیادہ ہے۔

فنڈ کی کارکردگی

ALHWP XXII کا 09 ستمبر 2026 کو 11.25 فیصد منافع کے وعدے کے ساتھ آغاز کیا گیا۔

فنڈ 10 دسمبر 2026 کو میچور ہوگا۔

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

	(Un-Audited)	(Audited)
	Alhamra Wada Plan XXII	Alhamra Wada Plan
	September 30, 2026	June 30, 2026
Note	----- (Rupees'000) -----	
ASSETS		
Bank balances	2,144	-
Investments	3,194,688	-
Profit receivable	46	-
Markup receivable on Investment	21,193	-
Total assets	3,218,070	-
LIABILITIES		
Payable to MCB Investments Management Limited - Management Company	58	-
Payable to Central Depository Company of Pakistan Limited - Trustee	117	-
Payable to the Securities and Exchange Commission of Pakistan	138	-
Accrued expense and other Liabilities	109	-
Total liabilities	422	-
NET ASSETS	3,217,649	-
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	3,217,649	-
CONTINGENCIES AND COMMITMENTS		
NUMBER OF UNITS IN ISSUE	31,971,279.0551	-
NET ASSETS VALUE PER UNIT	100.6418	-

The annexed notes 1 to 17 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Unaudited)	(Unaudited)
	For the period from September 09, 2026 to Sep 30, 2026	For the period from July 01, 2025 to September 30, 2025
	Alhamra Wada Plan-XXII	Alhamra Wada Plan
Note	------(Rupees'000)-----	
INCOME		
Capital gain/loss on sale of Gop Ijara	(308)	(279)
Income on Baimujjal	21,193	
Profit on bank deposits	46	3,952
Other Income	-	112
Income from other placements	-	12,518
Unrealized gain in fair value of investments classified as at fair value through profit or loss' - net	-	(786)
Amortization/discount on sale of investments	-	67,885
Total income	20,931	83,401
EXPENSES		
Remuneration of MCB Investment Limited - Management Company	7 50	742
Sindh Sales Tax on remuneration of Management Company	8	111
Remuneration of Central Depository Company of Pakistan Limited - Trustee	102	449
Sindh Sales Tax on remuneration of	15	67
Annual fees of Securities and Exchange Commission of Pakistan	8 138	612
Brokerage, bank charges and others	97	68
Total operating expenses	410	2,050
Net income for the period before taxation	20,521	81,351
Taxation	11 -	-
Net income for the period after taxation	20,521	81,351
Allocation of net income for the period		
Net income for the period after taxation	20,521	81,351
Income already paid on units redeemed	-	(2,121)
	-	79,230
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	20,521	79,230
	20,521	79,230
Earnings per unit		

The annexed notes 1 to 16 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Unaudited) For the period from September 09, 2026 to Sep 30, 2026 Alhamra Wada Plan- XXII	(Unaudited) For the period from July 01, 2025 to Sep 30, 2025 Alhamra Wada Plan
Net income for the period after taxation	20,521	81,351
Other comprehensive income during the period	-	-
Total comprehensive income for the period	20,521	81,351

The annexed notes 1 to 17 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Unaudited)			(Unaudited)
	For the period from September 09, 2026 to September 30, 2026			For the period from July 01, 2025 to Sep 30, 2025
	Alhamra Wada Plan XXII			Alhamra Wada Plan
	Capital Value	Undistributed income	Total	Total
	(Rupees'000)			
Net Assets at the beginning of the period	-	-	-	2,682,746
Issuance/ Transfer of 31,971,279 units of Alhamra Wada Plan XXII, (2025: 25,171,364 units) in Alhamra Wada Plan.				
- Capital value	3,197,128	-	3,197,128	2,517,136
- Element of income	-	-	-	-
	3,197,128	-	3,197,128	2,517,136
Redemption / Transfer of Nil units in Alhamra wada Plan XXII, Units (2025: 1,089,474) n Alhamra Wada Plan				
- Capital value	-	-	-	(109,126)
- Element of income	-	-	-	(1,942)
	-	-	-	(111,068)
Total comprehensive income for the period	-	20,521	20,521	81,351
Distribution during the period	-	-	-	(2,934)
	-	20,521	20,521	78,417
Net assets at end of the maturity	3,197,128	20,521	3,217,649	5,167,231
Paid to unit holders on maturity	-	-	-	-
Net assets at end of the period	3,197,128	20,521	3,217,649	5,167,231
Undistributed income brought forward comprising of:				
- Realized	-	-	-	-
- Unrealized	-	-	-	-
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	20,521	-	-	-
	20,521	-	-	-
Distribution paid during the period	-	-	-	-
Amount paid on maturity	-	-	-	-
Undistributed income carried forward	20,521	-	-	-
Undistributed income carried forward comprising of:				
- Realized	-	-	-	-
- Unrealized	20,521	-	-	-
	20,521	-	-	-
	Rupees			Rupees
Net assets value per unit at beginning of the period	-	-	-	-
Net assets Value at the end of the period	100.6418	-	-	-

The annexed notes 1 to 17 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Unaudited)	(Unaudited)
	For the period from September 09, 2026 to September 30, 2026	For the period from July 01, 2025 to Sep 30, 2025
	Alhamra Wada Plan- XXII	Alhamra Wada Plan
CASH FLOWS FROM OPERATING ACTIVITIES		
Income	20,521	81,351
Adjustments for:		
Unrealized gain in fair value of investments classified as at fair value through profit or loss' - net	-	786
Increase in assets		
Profit receivable	(46)	9,224
Markup receivable on Investment	(21,193)	(2,574,471)
Receivable against Sale of Investment	-	(50,142)
Other receivables	-	(12,518)
	(21,238)	(2,627,907)
Increase in liabilities		
Payable to the Management Company	(58)	853
Payable to the Trustee	(117)	88
Accrued expense and other Liabilities	(109)	(9,837)
Payable to Securities and Exchange Commission of Pakistan	(138)	106
Payable against Redemption of Units	-	49,779
	422	40,989
Net cash used in operating activities	(296)	(2,504,782)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received against issuance of units	3,197,128	2,517,136
Amount paid against redemption of units	-	(111,068)
Distributions made during the period	-	(2,935)
Net cash generated from financing activities	3,197,128	2,403,133
Net increase / (decrease) in cash and cash equivalents equivalents during the period	3,196,832	(101,648)
Cash and cash equivalents at the beginning of the period	-	487,007
Cash and cash equivalents at the end of the period	12 3,196,832	385,359

The annexed notes 1 to 17 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Alhamra Wada Fund (the Fund) was established through the Trust Deed (the Deed) dated May 06, 2022 under the Sindh Trust Act, 2020 executed between MCB-Arif Habib Savings and Investments Limited, (now MCB Investment Management Limited), (the Management Company) and Central Depository Company of Pakistan Limited, (the Trustee). Under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the "Rules") and Non-Banking Finance Companies and Notified Entities Regulations, 2008 ("Regulations") the Securities and Exchange Commission of Pakistan (SECP) authorised the offer of units of the Fund and registered the Fund as a notified entity under the Regulations vide letter no SCD/AMCW/ALH WF/358/2022-MF-NE-74 dated June 06, 2022. SECP approved the offering document under the Regulations vide its Letter No. SCD/AMCW/ALHWF/367/2022 dated June 10, 2022.
- 1.2 The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi, Pakistan.
- 1.3 The Fund is an open-end collective investment scheme categorised as a "Shariah Compliant Fixed Rate / Return Scheme". The objective of the Fund is to provide promised return to the unit holders at maturity by investing in Shariah Compliant short term fixed Income Securities. The Fund offers investment opportunity in plans with different duration and promised fixed return to the unit holders who hold the units till maturity. Each plan can place deposits in AA and above rated bank or invest in Shariah Compliant Fixed Income Securities including Government Securities. Investors will be intimated at the time of investment a promised rate of return which will be delivered at the time of maturity of the plan. The Fund adheres to the Shariah Governance Regulations, 2023 issued by the Securities and Exchange Commission of Pakistan (SECP) with respect to preparation of financial statements. The Fund is listed on Pakistan Stock Exchange (PSX).
- 1.4 Below are details of the Plans which were launched, matured and active during the period from **July 01, 2026 to September, 2026**:

S. No.	Name of Plan	Launch Date	Maturity Date	Status	Promised Return (%)
1	Alhamra Wada Plan XXII	September 9, 2026	December 10, 2026	Active	11.25%

- 1.5 The figures presented in these financial statements also include figures of plans launched and matured during the period and, are therefore not comparable.
- 1.6 The objective of the fund is to provide promised return to the Unit Holders at maturity by investing in Shariah Compliant short term Fixed Income Securities.
- 1.7 The Pakistan Credit Rating Agency Limited (PACRA) has maintained asset manager rating of AM1 dated October 01, 2026 to the Management Company.
- 1.8 Title to the assets of the Fund is held in the name of the Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2. BASIS OF PREPARATION

The transactions undertaken by the Fund are in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor and are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

2.1 Statement of compliance

This condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Where provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRSs, the provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulation and the requirements of the Trust Deed have been followed.

- 2.1.2** This condensed interim financial information does not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the financial statements for the year ended 30 June 2026. The comparative in the statement of assets and liabilities presented in the condensed interim financial information as at 30 September 2026 have been extracted from the audited financial statements of the Fund for the year ended 30 June 2026, where as the comparatives in the condensed interim income statement, condensed interim cash flow statement, condensed interim distribution statement and condensed interim statement of movement in unit holders' funds are stated from unaudited condensed interim financial information for the quarter ended 30 September 2025.
- 2.1.3** The disclosures made in this condensed interim financial information have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. This condensed interim financial information is unaudited.
- 2.1.4** In compliance with schedule V of the NBFC Regulations the Directors of the Management Company, hereby declare that this condensed interim financial statement give a true and fair view of the state of affairs of the Fund.
- 2.1.5** This condensed interim financial information is presented in Pak Rupees which is the functional and presentation currency of the Fund.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT POLICIES

- 3.1** The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2026. Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the Fund's operations and did not have any impact on the accounting policies of the Fund and therefore not disclosed in this condensed interim financial information.
- 3.2** The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Funds for the year ended June 30, 2026.
- 3.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period**
- There are certain amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2026. However, these are considered either not to be relevant or do not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.
- 3.4 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective**

There are certain new standards, interpretations and amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2026. However, these will not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements. except for:

'- IFRS 18 – Presentation and Disclosure in Financial Statements, issued in April 2024 and adopted by the Securities and Exchange Commission of Pakistan (SECP) through S.R.O. 2444(I)/2025, is effective for annual reporting periods beginning on or after January 1, 2027. Accordingly, the standard will become applicable to the Fund for the annual reporting period beginning July 1, 2027. IFRS 18 is expected to impact the presentation of the Income Statement and require certain additional disclosures in the financial statements. The management is in the process of assessing the impacts of the new standards and amendments on the financial statements of the Fund.

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

(Unaudited) (Audited)
September 30, June 30,
2026 2026
Note ----- (Rupees in '000) -----

4 BANK BALANCES

In savings accounts

2,144

4.1 These carry markup rates in range of 7% per annum. (June 2026:Nil).

5 Investments

5.1 Baimujjal

Name of Investee Company	Rating of Investee Company	Issue Date	Profit Rate	Face Value			As at September 30, 2026		Market Value as a Percentage of Net Assets	Market Value as a Percentage of Total Investment
				As at July 01, 2026	Purchased during the period	Matured during the period	As at September 30, 2026	Unrealised gain / (loss)		

ALHAMRA WADA PLAN XXII

Pak Oman Investment Company Limited	AAA	September 10, 2026	11.53%	-	3,076,000	-	3,076,000	-	-	-
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As at September 30, 2026 (Unaudited)

As at June 30, 2026 (Audited)

3,076,000	3,076,000	-
-	-	-

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

6 PROFIT RECEIVABLE

(Un-audited)	(Audited)
September 30, 2026	June 30, 2026
----- (Rupees in '000) -----	

Note

Profit receivable on 'Deposits with banks

46	-
46	-

**7. PAYABLE TO MCB INVESTMENT
MANAGEMENT COMPANY LIMITED**

(Un-audited)	(Audited)
September 30, 2026	June 30, 2026
----- (Rupees in '000) -----	

Note

Management remuneration payable

7.1.1

50

-

Sindh Sales Tax payable on remuneration of the Management

7.1.2

8

-

58

-

7.1.1 As per the offering document, the fund has charged management fee at the rate of upto 1.00% per annum of the average daily net assets of the Scheme. The remuneration is paid to the management company on a monthly basis in arrears.

7.1.2 Sindh sales tax on remuneration of the management company has been charged at the rate of 15.00% (June 30, 2026: 15.00%).

8. Annual fees of Securities and Exchange Commission of Pakistan

Note

(Un-audited)	(Audited)
September 30, 2026	June 30, 2026
----- (Rupees in '000) -----	

Payable to the SECP

8.1

138

-

138

-

8.1 In accordance with the NBFC Regulations 2008, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the fund has charged SECP fee at the rate of 0.075% of average Net Assets of the scheme, calculated on daily basis. The fee is paid to the commission on monthly basis in arrears.

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

9 CONTINGENCIES & COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

10 TOTAL EXPENSE RATIO

Alhamra Wada Plan XXII

The annualized Total Expense Ratio (TER) of the plan for the period from September 10, 2026 to September 30, 2026 is 0.22% which includes 0.09% representing government levies on the Fund such as sales taxes, federal excise duties, annual fee to the SECP, etc.

11 TAXATION

The income of the Fund is exempt from income tax under Clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute at least 90% of the Fund's accounting income to be earned during current year to the unit holders as reduced by capital gains (whether realised or unrealised) to its unit holders, therefore, no provision for taxation has been made in these condensed interim financial statements during the period. The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

12 CASH AND CASH EQUIVALENTS

Bank Balances
Bairujjal

(Un-audited) September 30, 2026	(Audited) June 30, 2026
2,144	-
3,194,688	-
<u>3,196,832</u>	<u>-</u>

13 TRANSACTIONS WITH RELATED PARTIES / CONNECTED PERSONS

Related parties / connected persons of the Fund include MCB Investment Management Limited (being the Management Company) and its related entities, the Central Depository Company of Pakistan Limited (being the Trustee of the Fund), other collective investment schemes and pension schemes managed by the Management Company, any person or trust beneficially owning (directly or indirectly) ten percent or more of the capital of the Management Company or the net assets of the Fund and directors, key management personnel and officers of the Management Company.

Transactions with related parties / connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration to the Management Company and Trustee are determined in accordance with the provisions of the NBFC Regulations and the Trust Deed of the Fund.

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

13.1 Details of transactions with related parties / connected persons during the period

	(Unaudited) September 30, 2026	(Unaudited) September 30, 2025
	Alhamra Wada Plan XXII	Alhamra Wada Plan
	-----Rupees ('000)-----	
MCB Investment Management Limited-Management Company		
Remuneration of the Management Company	50	742
Sindh Sales Tax on remuneration of Management Company	8	111
Central Depository Company of Pakistan Limited-Trustee		
Remuneration of the Trustee	102	449
Sindh Sales Tax on remuneration of the Trustee	15	67

13.2 Details of balances with related parties / connected persons as at period end

	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	Alhamra Wada Plan XXII	Alhamra Wada Plan
	-----Rupees ('000)-----	
MCB Investment Management Company Limited		
Management remuneration payable	50	-
Sindh sales tax payable on management remuneration	8	-
Other Payable	15	-
Central Depository Company of Pakistan Limited		
Trustee remuneration payable	102	-
Sindh sales tax payable on Trustee remuneration	15	-

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

13.3 Details of transactions with related parties / connected persons during the period

September 30, 2026 (Unaudited)						
As at July 01, 2026	Issued for cash	Redeemed	As at Sep 30, 2026	As at July 01, 2026	Issued for cash	Redeemed
						(Rupees '000)
						(Units)

Alhamra Wada Plan-XXII

Group Associated Companies

MCB Investment Management Limited

-	100,000	-	100,000	-	10,000	-	10,064
-							

September 30, 2025 '(Unaudited)'

	As at July 01, 2025	Issued for cash	Redeemed	As at September 30, 2025	As at July 01, 2025	Issued for cash	Redeemed	As at September 30, 2025
(Rupees '000)								

Alhamra Wada Plan-XIII

Group Associated Companies

MCB Investment Management
Unit holders holding 10% or more

-	100,000	-	100,000	-	10,057
-	17,098,967	-	17,098,967	-	1,719,693

Alhamra Wada Plan-XVII

Group Associated Companies

MCB Investment Management
Unit holders holding 10% or more

102,269	-	102,269	10,227	-	10,485
7,721,384	-	7,721,384	772,144	-	791,629

Alhamra Wada Plan-XX

Group Associated Companies

VCB Investment Management
Unit holders holding 10% or more

100,000	29	-	100,029	10,016	12	10,255
9,219,354	10,755	-	9,230,109	923,450	1,075	946,243

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

14. EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

15. FAIR VALUE OF FINANCIAL INSTRUMENTS

IFRS 13 - 'Fair Value Measurement' establishes a single source of guidance under IFRS for all fair value measurements and disclosures about fair value measurement where such measurements are required as permitted by other IFRSs. It defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the close of trading i.e. period end date. The estimated fair value of all other financial assets and financial liabilities is considered not significantly different from book value as these are short term in nature.

The following table shows financial instruments recognised at fair value, based on:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

16. GENERAL

16.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise specified.

16.2 Corresponding figures have been reclassified and rearranged in these condensed interim financial statements, wherever necessary, for the purpose of better presentation. However, no significant rearrangements or reclassifications were made in these condensed interim financial statements to report.

17. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue on 19 October, 2026 by the Board of Directors of the Management Company.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

MCB INVESTMENT MANAGEMENT LIMITED

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

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