MCB FUNDS
Investments for Life
AM1 by PACRA

Under Sealed Cover

Form 3

2026-27/FAD/KS/19080
August 04, 2026

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

Subject: **Financial results for the year ended June 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **Pakistan Income Fund**, approved the financial results of **Pakistan Income Fund** for the **year ended June 30, 2026**, in their meeting held **at Head Office in Karachi on Tuesday, August 04, 2026, at 11:00 a.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

PAKISTAN INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------ (Rupees in '000) ------	
ASSETS		
Balances with banks	5,429,930	401,407
Investments	4,792,339	918,303
Profit receivable	174,491	19,094
Receivable against sale of investments	2,838,110	-
Receivable against conversion of units	-	83,999
Advances, deposits, prepayments and other receivables	104,049	19,724
Total assets	13,338,919	1,442,527
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	12,084	4,073
Payable to Central Depository Company of Pakistan Limited - Trustee	1,413	19
Payable to the Securities and Exchange Commission of Pakistan	1,229	153
Payable against conversion of units	188,449	44,977
Payable against purchase of investments	1,411,104	-
Accrued expenses and other liabilities	71,301	30,694
Total liabilities	1,685,580	79,916
NET ASSETS	11,653,339	1,362,611
Unit holders' fund (as per statement attached)	11,653,339	1,362,611
Contingencies and commitments		
	(Number of units)	
NUMBER OF UNITS IN ISSUE	210,414,276	24,764,119
	(Rupees)	
NET ASSET VALUE PER UNIT	55.3828	55.0236

MCB FUNDS
Investments for Life
AM1
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PAKISTAN INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------ (Rupees in '000) ------	
INCOME		
Income from government securities	123,755	241,065
Income from term finance certificates	56,711	69,651
Income from commercial paper	5,512	-
Dividend income	28,954	-
Loss on spread transactions	(4,629)	-
Profit on savings accounts with banks	265,820	32,910
Net realised (loss) / gain on sale of investments	(14,485)	72,075
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	10,159	(1,724)
Other income	163,746	7,092
Total income	635,543	421,069
EXPENSES		
Remuneration of MCB Investment Management Limited - Management Company	38,030	38,209
Sindh sales tax on remuneration of the Management Company	5,704	5,731
Allocated expenses	-	458
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,094	1,810
Sindh sales tax on remuneration of the Trustee	464	271
Fee to the Securities and Exchange Commission of Pakistan	3,094	1,810
Brokerage, settlement and bank charges	6,469	3,057
Fees and subscription	691	622
Legal and professional charges	207	204
Auditor's remuneration	1,504	1,146
Total expenses	59,257	53,318
Net income for the year before taxation	576,286	367,751
Taxation	-	-
Net income for the year after taxation	576,286	367,751
Allocation of net income:		
Net income for the year after taxation	576,286	367,751
Income already paid on units redeemed	(342,277)	(194,823)
	234,009	172,928
Accounting income available for distribution		
- Relating to capital gains	-	34,975
- Excluding capital gains	234,009	137,953
	234,009	172,928

MS2

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Investments for Life
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PAKISTAN INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------ (Rupees in '000) ------	
Net income for the year after taxation	576,286	367,751
Other comprehensive income for the year	-	-
Total comprehensive income for the year	576,286	367,751

MS2

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PAKISTAN INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026			June 30, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)					
Net assets at the beginning of the year	1,220,500	142,111	1,362,611	1,759,062	140,268	1,899,330
Issuance of 1,441,692,300 units (2025: 84,307,631 units)						
- Capital value (at ex-net asset value per unit at the beginning of the year)	79,327	-	79,327	4,632,300	-	4,632,300
- Element of income	81,376,922	-	81,376,922	544,012	-	544,012
Total proceeds on issuance of units	81,456,249	-	81,456,249	5,176,312	-	5,176,312
Redemption of 1,256,042,143 units (2025: 94,111,230 units)						
- Capital value (at ex-net asset value per unit at the beginning of the year)	(69,112)	-	(69,112)	(5,170,960)	-	(5,170,960)
- Element of loss	(70,205,353)	(342,277)	(70,547,630)	(520,962)	(194,823)	(715,785)
Total payments on redemption of units	(70,274,465)	(342,277)	(70,616,742)	(5,691,922)	(194,823)	(5,886,745)
Total comprehensive income for the year	-	576,286	576,286	-	367,751	367,751
						-
Distribution for the year ended June 30, 2026						-
@ Rs. 9.2476 per unit on June 12, 2026	-	(183,281)	(183,281)	-		-
Refund of capital for the year ended June 30, 2026	(941,784)	-	(941,784)	-	-	-
Distribution for the year ended June 30, 2025					(171,085)	(171,085)
@ Rs. 9.3716 per unit on June 27, 2025	-	-	-	-	-	-
Refund of capital for the year ended June 30, 2025	-	-	-	(22,952)	-	(22,952)
Net income for the year less distribution	(941,784)	393,005	(548,779)	(22,952)	196,666	173,714
Net assets at the end of the year	11,460,500	192,839	11,653,339	1,220,500	142,111	1,362,611

	June 30, 2026	June 30, 2025
Undistributed income brought forward		
- Realised income	143,835	137,638
- Unrealised (loss) / income	(1,724)	2,630
	142,111	140,268
Accounting income available for distribution		
- Relating to capital gains	-	34,975
- Excluding capital gains	234,009	137,953
	234,009	172,928
Distributions made during the year	(183,281)	(171,085)
Undistributed income carried forward	192,839	142,111
Undistributed income carried forward		
- Realised income	182,680	143,835
- Unrealised (loss) / income	10,159	(1,724)
	192,839	142,111
	(Rupees)	**(Rupees)**
Net asset value per unit at the beginning of the year	55.0236	54.9452
Net asset value per unit at the end of the year	55.3828	55.0236

MCB FUNDS
Investments for Life
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PAKISTAN INCOME FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		------ (Rupees in '000) ------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		576,286	367,751
Adjustments for :			
Profit received on savings accounts with banks and debt securities		(372,860)	(201,231)
Dividend income		(28,954)	-
Net unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	0.0	(10,159)	1,724
		164,313	168,244
(Increase) / decrease in assets			
Investments - net		(3,523,364)	1,089,348
Receivable against sale of investments		(2,838,110)	201,739
Receivable against conversion of units		83,999	(83,999)
Advances, deposits, prepayments and other receivables		(84,325)	(4,600)
		(6,361,800)	1,202,488
Increase / (decrease) in liabilities			
Payable to MCB Investment Management Limited - Management Company		8,011	489
Payable to Central Depository Company of Pakistan Limited - Trustee		1,394	(121)
Payable to the Securities and Exchange Commission of Pakistan		1,076	29
Payable against conversion of units		143,472	44,930
Payable against purchase of investments		1,411,104	(647,761)
Accrued expenses and other liabilities		40,607	(20,796)
		1,605,664	(623,230)
Profit received on savings accounts with banks and debt securities		217,463	271,018
Dividend received		28,954	-
Net cash (used in) / generated from operating activities		(4,345,406)	1,018,520
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units - net of refund of capital		80,514,465	5,153,360
Payments against redemption and conversion of units		(70,616,742)	(5,886,745)
Dividend paid		(183,281)	(171,085)
Net cash generated from / (used in) financing activities		9,714,442	(904,470)
Net increase in cash and cash equivalents during the year		5,369,036	114,050
Cash and cash equivalents at the beginning of the year		549,112	435,062
Cash and cash equivalents at the end of the year	15	5,918,148	549,112

MS2