MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 3

2026-27/FAD/KS/19079
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 Enhancement Fund**, approved the financial results of **Pakistan Income Enhancement 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

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

	June 30, 2026	June 30, 2025
	---------- (Rupees in '000) ----------	
ASSETS		
Bank balances	212,357	839,015
Investments	1,826,081	272,950
Profit receivable	46,682	45,323
Advances, deposits, prepayments and other receivable	52,844	28,535
Total assets	2,137,964	1,185,823
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	8,818	18,196
Payable to Central Depository Company of Pakistan Limited - Trustee	440	17
Payable to the Securities and Exchange Commission of Pakistan	383	844
Payable against redemption of units	11,481	1,514
Accrued expenses and other liabilities	54,734	93,401
Total liabilities	75,856	113,972
NET ASSETS	2,062,108	1,071,851
UNITHOLDERS' FUND (AS PER STATEMENT ATTACHED)	2,062,108	1,071,851
CONTINGENCIES AND COMMITMENTS		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	37,196,944	19,483,501
	--------- (Rupees) ---------	
NET ASSET VALUE PER UNIT	55.4375	55.0133

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PAKISTAN INCOME ENHANCEMENT FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---------- (Rupees in '000) ----------	
INCOME		
Income from government securities	194,414	2,139,210
Income from term finance certificates	16,682	14,592
Profit on bank deposits	87,305	160,858
Capital (loss) / gain on sale of investments - net	(38,155)	451,695
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss - net	(7,368)	1,490
Other income	1,306	1,633
Reversal of provision against defaulted Term Finance Certificate	234,462	-
(Loss) / Income on spread transactions	(6,697)	-
Dividend Income	34,108	-
Total income	516,057	2,769,478
EXPENSES		
Remuneration of MCB Investment Management Limited - Management Company	43,792	259,673
Sindh Sales Tax on remuneration of Management Company	6,569	38,951
Allocated expenses	-	4,432
Sindh Sales Tax on allocated expenses	-	665
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,217	11,946
Sindh Sales Tax on remuneration of Trustee	333	1,792
Securities and Exchange Commission of Pakistan fee	2,217	11,946
Brokerage and settlement charges	5,493	5,428
Fees and subscription	691	622
Legal and professional charges	206	204
Auditors' remuneration	948	886
Bank charges	181	1,521
Total expenses	62,648	338,066
Net income before taxation	453,409	2,431,412
Taxation	-	-
Net income after taxation	453,409	2,431,412
Allocation of net income for the year:		
Net income for the year after taxation	453,409	2,431,412
Income already paid on units redeemed	(312,081)	(2,335,851)
	141,328	95,561
Accounting income available for distribution		
Relating to capital gains	-	16,118
Excluding capital gains	141,328	79,443
	141,328	95,561

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PAKISTAN INCOME ENHANCEMENT 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	**453,409**	2,431,412
Other comprehensive income	-	-
Total comprehensive income for the year	**453,409**	2,431,412

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URL: www.mcbfunds.com, **Email:** info@mcbfunds.com

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

	June 30, 2026			June 30, 2026		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	----------------------	----------------------	(Rupees in '000)	----------------------	----------------------	----------------------
Net assets at beginning of the year	912,145	159,707	1,071,852	5,740,756	158,412	5,899,167
Issue of units 456,811,411 (2025: 1,504,641,904 units)						
- Capital value (at net asset value per unit at the beginning of the year)	25,130,703	-	25,130,703	82,656,600	-	82,656,600
'- Element of income	272,266	-	272,266	10,921,967	-	10,921,967
	25,402,969	-	25,402,969	93,578,567	-	93,578,567
Redemption of 439,097,968 units (2025: 1,592,544,031 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(24,156,228)	-	(24,156,228)	(87,485,451)	-	(87,485,451)
- Amount paid out of element of income relating to 'Net income for the year after taxation'	(154,858)	(312,081)	(466,939)	(10,878,670)	(2,335,851)	(13,214,520)
	(24,311,086)	(312,081)	(24,623,167)	(98,364,121)	(2,335,851)	(100,699,971)
Total comprehensive income for the year	-	453,409	453,409	-	2,431,412	2,431,412
Interim dividend distribution on June 12, 2026 at the rate of 9.220 per unit (2025: 9.5802 per unit on June 27, 2025)	(113,133)	(129,822)	(242,955)	(43,057)	(94,266)	(137,323)
Net income for the year after distribution	(113,133)	323,587	210,454	(43,057)	2,337,146	2,294,089
Net assets at end of the year	**1,890,895**	**171,213**	**2,062,108**	912,145	159,707	1,071,852
Undistributed income brought forward						
- Realised		158,217			151,698	
- Unrealised		1,490			6,714	
		159,707			158,412	
Accounting income available for distribution						
- Relating to capital gains		-			16,118	
- Excluding capital gains		141,328			79,443	
		141,328			95,561	
Distributions during the year		(129,822)			(94,266)	
Undistributed income carried forward		171,213			159,707	
Undistributed income carried forward:						
- Realised		178,581			158,217	
- Unrealised		(7,368)			1,490	
		171,213			159,707	
		(Rupees)			(Rupees)	
Net asset value per unit at beginning of the year		55.0133			54.9344	
Net asset value per unit at end of the year		55.4375			55.0133	

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PAKISTAN INCOME ENHANCEMENT FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	---------- (Rupees in '000)	----------
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	**453,409**	2,431,412
Adjustments for non cash items:		
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss - net	**7,368**	(1,490)
	460,777	2,429,922
(Increase) / decrease in assets		
Investments - net	**(1,560,499)**	4,965,933
Profit receivable	**(1,359)**	212,366.00
Advances, deposits, prepayments and other receivable	**(24,309)**	(18,276)
	(1,586,167)	5,160,023
(Decrease) in liabilities		
Payable to MCB Investment Management Limited - Management Company	**(9,378)**	6,311
Payable to Central Depository Company of Pakistan Limited - Trustee	**423**	(411)
Payable to the Securities and Exchange Commission of Pakistan	**(461)**	465
Payable against purchase of investments	**-**	(1,056,777)
Dividend payable	**-**	(2)
Accrued expenses and other liabilities	**(38,667)**	56,372
	(48,083)	(994,042)
Net cash (used in) / generated from operating activities	**(1,173,473)**	6,595,903
CASH FLOWS FROM FINANCING ACTIVITIES		
Distribution made during the year	**(129,822)**	(94,266)
Amount received against issuance of units	**25,289,837**	94,948,176
Amount paid against redemption of units	**(24,613,200)**	(100,712,138)
Net cash generated from / (used in) financing activities	**546,815**	(5,858,228)
Net (decrease) / increase in cash and cash equivalents during the year	**(626,658)**	737,675
Cash and cash equivalents at beginning of the year	**839,015**	101,340
Cash and cash equivalents at end of the year	**212,357**	839,015