MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 3

2026-27/FAD/KS/19084
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 **MCB Pakistan Stock Market Fund**, approved the financial results of **MCB Pakistan Stock Market 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

MCB PAKISTAN STOCK MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------ (Rupees in '000) ------	
ASSETS		
Balances with banks	1,398,070	2,057,080
Investments	37,593,655	19,249,119
Receivable against sale of investments	11,400	273,672
Receivable against conversion of units	-	637,717
Advances, deposits and other receivables	41,904	58,371
Total assets	39,045,029	22,275,959
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	107,748	60,430
Payable to Central Depository Company of Pakistan Limited - Trustee	3,610	371
Payable to the Securities and Exchange Commission of Pakistan	2,904	1,414
Payable against purchase of investments	21,061	1,361,469
Accrued expenses and other liabilities	151,582	116,704
Payable against conversion of units	-	406,791
Total liabilities	286,905	1,947,179
NET ASSETS	38,758,124	20,328,780
Unit holders' fund (as per statement attached)	38,758,124	20,328,780
Contingencies and commitments		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	100,854,099	78,686,850
	---------- (Rupees) ----------	
NET ASSET VALUE PER UNIT	384.2990	258.3504

MCB PAKISTAN STOCK MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------ (Rupees in '000) ------	
INCOME		
Net realised gain on sale of investments	6,447,430	3,845,029
Dividend income	1,618,258	875,480
Profit on savings accounts with banks	144,943	83,869
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	4,011,241	3,120,753
Other income	278	580
Total income	12,222,150	7,925,711
EXPENSES		
Remuneration of MCB Investment Management Limited - Management Company	979,037	462,551
Sindh Sales Tax on remuneration of the Management Company	146,856	69,383
Remuneration of Central Depository Company of Pakistan Limited - Trustee	33,635	14,292
Sindh Sales Tax on remuneration of the Trustee	5,045	2,144
Fee to the Securities and Exchange Commission of Pakistan	31,003	12,628
Auditors' remuneration	1,805	1,448
Brokerage, settlement and bank charges	137,336	88,505
Legal and professional charges	213	201
Total expenses	1,334,930	651,152
Net income for the year before taxation	10,887,220	7,274,559
Taxation	-	-
Net income for the year after taxation	10,887,220	7,274,559
Allocation of net income for the year		
Net income for the year after taxation	10,887,220	7,274,559
Income already paid on units redeemed	(4,647,156)	(2,443,744)
	6,240,064	4,830,815
Accounting income available for distribution		
- Relating to capital gains	5,947,769	4,629,804
- Excluding capital gains	292,295	201,011
	6,240,064	4,830,815

MCB PAKISTAN STOCK MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------ (Rupees in '000) ------	
Net income / (loss) for the year after taxation	10,887,220	7,274,559
Other comprehensive income for the year	-	-
Total comprehensive income / (loss) for the year	10,887,220	7,274,559

MCB PAKISTAN STOCK MARKET 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	10,321,009	10,007,771	20,328,780	1,791,649	5,424,045	7,215,694
Issuance of 181,314,755 (2025:153,727,255) units						
- Capital value (at ex-net assets value per unit at the beginning of the year)	46,842,739	-	46,842,739	23,204,216	-	23,204,216
- Element of income	16,956,199	-	16,956,199	9,600,306	-	9,600,306
Total proceeds on issuance of units	63,798,938	-	63,798,938	32,804,522	-	32,804,522
Redemption of 159,147,506 (2025:122,844,171) units						
- Capital value (at ex-net assets value per unit at the beginning of the year)	(41,115,822)	-	(41,115,822)	(18,542,598)	-	(18,542,598)
- Element of income	(9,793,469)	(4,647,156)	(14,440,625)	(5,557,334)	(2,443,744)	(8,001,078)
Total payments on redemption of units	(50,909,291)	(4,647,156)	(55,556,447)	(24,099,932)	(2,443,744)	(26,543,676)
Total comprehensive income for the year	-	10,887,220	10,887,220	-	7,274,559	7,274,559
Distribution for the year ended June 30, 2026		(320,850)	(320,850)			
@ Rs 7 per unit (declared on June 22, 2026)			-			
Distribution for the year ended June 30, 2025 @ Rs. 6 per unit (declared on June 26, 2025)	-	-	-	-	(247,089)	(247,089)
Refund of capital for the year ended June 30, 2026	(379,516)	-	(379,516)	(175,230)	-	(175,230)
Net income for the year less distribution	(379,516)	10,566,370	10,186,854	(175,230)	7,027,470	6,852,240
Net assets at the end of the year	22,831,140	15,926,985	38,758,124	10,321,009	10,007,771	20,328,780
Undistributed income brought forward						
- Realised income		6,887,018			4,217,258	
- Unrealised gain		3,120,753			1,206,787	
		10,007,771			5,424,045	
Accounting income available for distribution						
- Relating to capital gains		5,947,769			4,629,804	
- Excluding capital gains		292,295			201,011	
		6,240,064			4,830,815	
Distributions made during the year		(320,850)			(247,089)	
Undistributed income carried forward		15,926,985			10,007,771	
Undistributed income carried forward						
- Realised income		11,915,744			6,887,018	
- Unrealised income		4,011,241			3,120,753	
		15,926,985			10,007,771	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		258.3504			150.9441	
Net asset value per unit at the end of the year		384.2990			258.3504	

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MCB PAKISTAN STOCK MARKET FUND
CASH FLOW STATEMENT
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	10,887,220	7,274,559
Adjustments for:		
Dividend income	(1,618,258)	(875,480)
Profit on savings accounts with banks	(144,943)	(83,869)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(4,011,241)	(3,120,753)
	5,112,778	3,194,457
Increase in assets		
Investments - net	(14,333,295)	(9,152,908)
Receivable against sale of investments	262,272	(210,911)
Receivable against conversion of units	637,717	(637,717)
Advances, deposits and other receivables	(7,441)	380
	(13,440,747)	(10,001,156)
(Increase) / decrease in liabilities		
Payable to MCB Investment Management Limited - Management Company	47,318	34,009
Payable to Central Depository Company of Pakistan Limited - Trustee	3,239	(370)
Payable to the Securities and Exchange Commission of Pakistan	1,490	868
Payable against purchase of investments	(1,340,408)	1,317,673
Payable against redemption of units	(406,791)	406,405
Accrued expenses and other liabilities	34,878	20,895
	(1,660,274)	1,779,480
Profit received on savings accounts with banks	168,850	51,275
Dividend received	1,618,258	875,480
Net cash used in operating activities	(8,201,135)	(4,100,464)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units - net of refund of capital	63,419,421	32,629,292
Payments against redemption and conversion of units	(55,556,447)	(26,543,676)
Dividend paid	(320,850)	(247,089)
Net cash generated from financing activities	7,542,124	5,838,527
Net (decrease) / increase in cash and cash equivalents during the year	(659,011)	1,738,063
Cash and cash equivalents at the beginning of the year	2,057,080	319,017
Cash and cash equivalents at the end of the year	1,398,070	2,057,080