



MCB FUNDS
Investments for Life
AM1
by PACRA

Under Sealed Cover

Form 3

2025-26/FAD/KS/16204

August 05, 2025

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

Subject: Financial results for the year ended June 30, 2025

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, 2025**, in their meeting held at **Head Office in Karachi on Monday, August 04, 2025, 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.


Altaf Ahmed Faisal
Company Secretary

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MCB INVESTMENT MANAGEMENT LIMITED
Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi
UAN: (+92-21) 111 468 378 (111 INVEST)
URL: www.mcbfunds.com, Email: info@mcbfunds.com



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**MCB PAKISTAN STOCK MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
ASSETS		
Balances with banks	2,288,006	319,017
Investments	19,249,119	6,975,458
Receivable against sale of investments	273,672	62,761
Advances, deposits and other receivables	58,371	26,157
Total assets	21,869,168	7,383,393
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	60,430	26,421
Payable to Central Depository Company of Pakistan Limited - Trustee	371	741
Payable to the Securities and Exchange Commission of Pakistan	1,414	546
Payable against purchase of investments	1,361,469	43,796
Accrued expenses and other liabilities	116,704	95,809
Payable against redemption of units	-	386
Total liabilities	1,540,388	167,699
NET ASSETS	20,328,780	7,215,694
Unit holders' fund (as per statement attached)	20,328,780	7,215,694
Contingencies and Commitments		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	78,686,278	47,803,766
	----- (Rupees) -----	
NET ASSET VALUE PER UNIT	258.3523	150.9441

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**MCB PAKISTAN STOCK MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
INCOME		
Net realised gain / (loss) on sale of investments	3,845,029	2,187,564
Dividend income	875,480	389,109
Profit on savings accounts with banks	83,869	35,584
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	3,120,753	1,206,787
Other income	580	339
Total income	7,925,711	3,819,383
EXPENSES		
Remuneration of MCB Investment Management Limited - Management Company	462,551	161,293
Sindh Sales Tax on remuneration of the Management Company	69,383	20,968
Allocated expenses	-	6,016
Selling and marketing expenses	-	29,740
Remuneration of Central Depository Company of Pakistan Limited - Trustee	14,292	6,666
Sindh Sales Tax on remuneration of the Trustee	2,144	867
Fee to the Securities and Exchange Commission of Pakistan	12,628	5,383
Auditors' remuneration	1,448	1,301
Brokerage, Settlement and bank charges	88,505	38,294
Legal and professional charges	201	188
Printing and related costs	-	34
Total expenses	651,152	270,750
Net income / (loss) for the year before taxation	7,274,559	3,548,633
Taxation	-	-
Net income / (loss) for the year after taxation	7,274,559	3,548,633
Allocation of net income for the year		
Net income for the year after taxation	7,274,559	3,548,633
Income already paid on units redeemed	(2,443,744)	(899,323)
	4,830,815	2,649,310
Accounting income available for distribution		
- Relating to capital gains	4,629,804	2,534,394
- Excluding capital gains	201,011	114,916
	4,830,815	2,649,310





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**MCB PAKISTAN STOCK MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
Net income / (loss) for the year after taxation	7,274,559	3,548,633
Other comprehensive income for the year	-	-
Total comprehensive income / (loss) for the year	<u>7,274,559</u>	<u>3,548,633</u>

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MCB PAKISTAN STOCK MARKET FUND CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income / (loss) for the year before taxation	7,274,559	3,548,633
Adjustments for:		
Dividend income	(875,480)	(389,109)
Profit on savings accounts with banks	(83,869)	(35,584)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(3,120,753)	(1,206,787)
	<u>3,194,457</u>	<u>1,917,153</u>
Increase in assets		
Investments - net	(9,152,908)	(1,194,468)
Receivable against sale of investments	(210,911)	27,380
Advances, deposits and other receivables	380	(1,022)
	<u>(9,363,439)</u>	<u>(1,168,110)</u>
Decrease / (increase) in liabilities		
Payable to MCB Investment Management Limited - Management Company	34,009	(807)
Payable to Central Depository Company of Pakistan Limited - Trustee	(370)	185
Payable to the Securities and Exchange Commission of Pakistan	868	(850)
Payable against purchase of investments	1,317,673	(26,555)
Payable against redemption of units	(386)	-
Accrued expenses and other liabilities	20,895	24,426
	<u>1,372,689</u>	<u>(3,601)</u>
Profit received on savings accounts with banks	51,275	33,872
Dividend received	875,480	389,109
	<u>(3,869,538)</u>	<u>1,168,423</u>
Net cash generated from operating activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units - net of refund of capital	32,629,292	7,421,422
Payments against redemption and conversion of units	(26,543,676)	(8,233,398)
Dividend paid	(247,089)	(341,690)
Net cash used in financing activities	<u>5,838,527</u>	<u>(1,153,666)</u>
Net increase / (decrease) in cash and cash equivalents during the year	<u>1,968,989</u>	<u>14,757</u>
Cash and cash equivalents at the beginning of the year	319,017	304,260
Cash and cash equivalents at the end of the year	<u><u>2,288,006</u></u>	<u><u>319,017</u></u>

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