



Under Sealed Cover

Form 7

2025-26/FAD/KS/16918
October 15, 2025

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

Subject: Financial results for the quarter ended September 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 Opportunity Fund**, approved the financial results of **MCB Pakistan Opportunity Fund** for the **quarter ended September 30, 2025**, in their meeting held at **Head Office in Karachi on Wednesday, October 15, 2025 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 OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	(Un-Audited) September 30, 2025	(Audited) June 30, 2025
	----- (Rupees in '000) -----	
ASSETS		
Bank balances	415,142	112,052
Investments	1,694,069	731,585
Mark-up receivable	4,182	3,457
Advances, deposits and other receivables	2,195	1,805
Total assets	2,115,588	848,899
LIABILITIES		
Payable to the Management Company	8,386	2,890
Payable to the Trustee	228	33
Payable to the Securities and Exchange Commission of Pakistan	110	66
Payable against purchase of investments	52,839	-
Accrued expenses and other liabilities	2,726	1,486
Total liabilities	64,288	4,475
NET ASSETS	2,051,300	844,424
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	2,051,300	844,424
Contingencies and Commitments		
		(Number of units)
NUMBER OF UNITS IN ISSUE	6,306,910	3,242,990
NET ASSET VALUE PER UNIT	325.2465	260.3844



MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Quarter ended
September
30,2025

Quarter ended
September
30,2024

------(Rupees in '000)-----

INCOME

Markup on bank balance	4,622	2,716
Dividend income	13,757	22,174
Capital gain / (loss) on sale of investments	12,230	(15,286)
Net Unrealised appreciation on re-measurement of investments classified as at fair value through profit or loss - net	279,705	21,339
Total Income	310,315	30,943

EXPENSES

Remuneration of the Management Company	8,866	3,466
Sindh Sales Tax on remuneration of the Management Company	1,330	520
Remuneration of the Trustee	542	199
Sindh Sales Tax on remuneration of the Trustee	81	30
Annual fee of the Securities and Exchange Commission of Pakistan	281	95
Auditors' remuneration	165	141
Legal and professional charges	85	89
Printing charges	0	25
Bank charges	33	3
Brokerage and Settlement Charges	1,520	911
Total expenses	12,902	5,479

Net income for the period before taxation	297,413	25,465
Taxation	-	-

Net income for the period after taxation	297,413	25,465
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Allocation of net income for the period

Net income for the period after taxation	297,413	25,465
Income already paid on units redeemed	(17,307)	(2,252)
	280,105	23,213

Accounting income available for distribution

- relating to capital gains	275,532	3,971
- excluding capital gains	4,573	19,242
	280,105	23,213



MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended September 30, 2025	Quarter ended September 30, 2024
	----- (Rupees in '000) -----	
Net income for the period after taxation	297,413	25,465
Other comprehensive income for the period	-	-
Total comprehensive income for the period	297,413	25,465



MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended September 30, 2025			Quarter ended September 30, 2024		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
	----- (Rupees) -----			----- (Rupees) -----		
Net assets at the beginning of the period	598,498	245,926	844,424	231,077	55,914	286,991
Issuance of units: 4,341,096 (2024 : 2,065,442 Units)						
- Capital value (at net asset value per unit at the beginning of the period) at 260.3844	1,130,353	-	1,130,353	357,702	-	357,702
- Element of income / (loss)	187,049	-	187,049	9,298	-	9,298
	1,317,402	-	1,317,402	367,000	-	367,000
Redemption of units: 1,277,176 units (2024 : 1,214,307 Units)						
- Capital value (at net asset value per unit at the beginning of the period) at 260.3844	(332,557)	-	(332,557)	(210,300)	-	(210,300)
- Element of income / (loss)	(28,888)	(17,307)	(46,195)	(3,625)	(2,252)	(5,877)
	(361,444)	(17,307)	(378,752)	(213,925)	(2,252)	(216,177)
Total comprehensive Income / (loss) for the period	-	297,413	297,413	-	25,465	25,465
Final Distribution for the year ended June 30,2025 at the rate of 9.0 declared on July 01,2025	-	(29,187)	(29,187)	-	-	-
Net income for the period less distribution	-	268,226	268,226	-	25,465	25,465
Net assets as at the end of the period	1,554,455	496,845	2,051,300	384,152	79,127	463,279
Undistributed income brought forward comprising of:						
- Realised		104,478			2,143	
- Unrealised		141,449			53,771	
		245,926			55,914	
Accounting income available for distribution:						
- Relating to capital gains		275,532			3,971	
- Excluding capital gains		4,573			19,242	
		280,105			23,213	
Distribution during the year ended June 30, 2025		(29,187)			-	
Undistributed income carried forward		496,845			79,127	
Undistributed income carried forward:						
- Realised		217,140			57,789	
- Unrealised		279,705			21,339	
		496,845			79,127	
		-- (Rupees) --			-- (Rupees) --	
Net assets value per unit at beginning of the period		260.3844			173.1845	
Net assets value per unit at end of the period		325.2465			184.7000	



MCB PAKISTAN OPPORTUNITY FUND - DIVIDEND YIELD PLAN
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended September 30, 2025	Quarter ended September 30, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period before taxation	297,413	25,465
Adjustments for non cash and other items:		
Unrealised (gain) on re-measurement of investments classified as at fair value through profit or loss - net	(279,705)	(21,339)
	<u>17,707</u>	<u>4,126</u>
(Increase) / Decrease in assets		
Investments	(682,779)	(133,380)
Receivable against sale of investments	-	(1,037)
Profit receivable on bank deposit	(725)	(36)
Other receivable	(390)	(1,899)
	<u>(683,894)</u>	<u>(136,353)</u>
Increase in liabilities		
Payable to the Management Company	5,496	130
Payable to the Trustee	195	23
Payable to the Securities and Exchange Commission of Pakistan	44	9
Accrued expenses and other liabilities	1,240	125
Payable against purchase of investments	52,839	9,252
	<u>59,813</u>	<u>9,539</u>
Net cash used in operating activities	<u>(606,373)</u>	<u>(122,688)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	1,317,402	367,000
Amount paid on redemption of units	(378,752)	(216,177)
Dividend distribution	(29,187)	-
Net cash generated from financing activities	<u>909,463</u>	<u>150,823</u>
Net increase in cash and cash equivalents during the period	<u>303,090</u>	<u>28,135</u>
Cash and cash equivalents at the beginning of the period	112,052	44,810
Cash and cash equivalents at the end of the period	<u>415,142</u>	<u>72,945</u>