



Under Sealed Cover

Form 7

2025-26/FAD/KS/18366

April 22, 2026

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

Subject: Financial results for the nine months ended March 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **Pakistan Capital Market Fund**, approved the financial results of **Pakistan Capital Market Fund** for the **nine months ended March 31, 2026**, in their meeting held at **MCB Investment Management Limited, Plot No. 16-A, Jail Road, Gulberg, Lahore, Pakistan on Tuesday, April 21, 2026 at 03:00 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.

Muhammad Rehan Khan
Company Secretary

MCB INVESTMENT MANAGEMENT LIMITED

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PAKISTAN CAPITAL MARKET FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
As at March 31, 2026

	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
	----- (Rupees in '000) -----	
ASSETS		
Balances with banks	344,739	222,058
Investments	557,857	517,555
Dividend and profit receivable	16,757	7,870
Advances, deposits and other receivables	3,935	14,521
Total assets	<u>923,288</u>	<u>762,004</u>
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	2,769	2,403
Payable to Central Depository Company of Pakistan Limited - Trustee	184	29
Payable to the Securities and Exchange Commission of Pakistan (SECP)	68	51
Accrued and other liabilities	11,110	9,756
Total liabilities	<u>14,131</u>	<u>12,239</u>
NET ASSETS	<u>909,157</u>	<u>749,765</u>
Unit holders' fund (as per statement attached)	<u>909,157</u>	<u>749,765</u>
Contingencies and commitments		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	<u>32,347,641</u>	<u>31,505,019</u>
	----- (Rupees) -----	
NET ASSET VALUE PER UNIT	<u>28.11</u>	<u>23.80</u>



PAKISTAN CAPITAL MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2026

	Nine months period ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	(Rupees in '000)			
INCOME				
Capital gain on sale of investments - net	97,035	74,893	35,406	5,243
Dividend income	28,927	35,226	12,366	9,490
Profit on bank deposits	22,190	19,176	9,411	4,882
Income on deposit with NCCPL exposure margin	76	167	25	34
Unrealised appreciation/ (diminution) on re-measurement of investments classified as 'at fair value through profit or loss'	15,057	66,942	(146,495)	(2,548)
Total income	163,285	196,404	(89,287)	17,101
EXPENSES				
Remuneration of MCB Investment Management				
Limited - Management Company	21,713	16,095	7,881	5,909
Sindh Sales tax on remuneration of the Management Company	3,257	2,414	1,182	886
Remuneration of Central Depository Company of Pakistan				
Limited - Trustee	1,426	925	504	340
Sindh sales tax on remuneration of the trustee	214	139	76	51
Annual fee to the Securities and Exchange Commission of Pakistan	615	393	223	144
Securities transaction cost	1,203	1,447	590	219
Settlement and bank charges	409	382	165	133
Auditors' remuneration	696	636	280	253
Printing and related costs	-	46	-	11
Legal and professional charges	192	189	93	87
Total operating expenses	29,725	22,666	10,994	8,033
Net income for the period before taxation	133,560	173,738	(100,281)	9,068
Taxation	-	-	-	-
Net income for the period after taxation	133,560	173,738	(100,281)	9,068
<i>Allocation of net income for the period:</i>				
Net income for the period after taxation	133,560	173,738		
Income already paid on units redeemed	(17,965)	(8,406)		
	115,595	165,332		
<i>Accounting income available for distribution:</i>				
- Relating to capital gains	95,144	133,875		
- Excluding capital gains	20,450	31,457		
	115,595	165,332		
Earnings per unit				



**PAKISTAN CAPITAL MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2026**

	Nine months period ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	(Rupees in '000)			
Net income for the period after taxation	133,560	173,738	(100,281)	9,068
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>133,560</u>	<u>173,738</u>	<u>(100,281)</u>	<u>9,068</u>

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**PAKISTAN CAPITAL MARKET FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

	Nine months period ended	
	March 31, 2026	March 31, 2025
	------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	133,560	173,738
Adjustments for:		
Dividend income	(28,927)	(35,226)
Unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss	(15,057)	(66,942)
	<u>89,576</u>	<u>71,570</u>
Decrease / (increase) in assets		
Investments - net	(25,244)	(44,992)
Receivable against sale of investments	-	(3,319)
Dividend and profit receivables	-	(2,315)
Advances, deposits and other receivables	<u>10,586</u>	<u>6,114</u>
	<u>(14,658)</u>	<u>(44,512)</u>
Increase / (decrease) in liabilities		
Payable to MCB Investments Management Limited - Management Company	366	430
Payable to Central Depository Company of Pakistan Limited - Trustee	155	40
Payable to the Securities and Exchange Commission of Pakistan (SECP)	17	14
Payable against purchase of investments	(1)	(2,660)
Accrued and other liabilities	<u>1,354</u>	<u>(392)</u>
	<u>1,892</u>	<u>(2,568)</u>
Dividend received	<u>20,040</u>	<u>31,185</u>
Net cash generated from operating activities	<u>96,849</u>	<u>55,675</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	1,392,929	112,891
Payments on redemption of units	(1,367,097)	(114,584)
Net cash used in financing activities	<u>25,832</u>	<u>(1,693)</u>
Net increase in cash and cash equivalents during the period	<u>122,681</u>	<u>53,982</u>
Cash and cash equivalents at the beginning of the period	222,058	157,443
Cash and cash equivalents at the end of the period	<u>344,739</u>	<u>211,425</u>