



Under Sealed Cover

Form 7

**2025-26/FAD/KS/18363**

**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 **MCB Pakistan Asset Allocation Fund**, approved the financial results of **MCB Pakistan Asset Allocation 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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**MCB PAKISTAN ASSET ALLOCATION FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT MARCH 31, 2026**

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
Bank balances	384,859	124,675
Investments	911,836	653,603
Receivable against sale of investments	-	6,055
Advances, deposits, prepayments and other receivables	21,203	10,824
<b>Total assets</b>	<b>1,317,898</b>	<b>795,157</b>
<b>LIABILITIES</b>		
Payable to MCB Investment Management Limited - Management Company	3,900	2,547
Payable to Central Depository Company of Pakistan Limited - Trustee	228	28
Payable to Securities and Exchange Commission of Pakistan	107	56
Payable against redemption of units	-	-
Payable against purchase of investments	-	-
Accrued expenses and other liabilities	37,330	36,662
<b>Total liabilities</b>	<b>41,564</b>	<b>39,293</b>
<b>NET ASSETS</b>	<b>1,276,334</b>	<b>755,864</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>	<b>1,276,334</b>	<b>755,864</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
	----- (Number of units) -----	
<b>NUMBER OF UNITS IN ISSUE</b>	<b>5,951,129</b>	<b>4,032,942</b>
	----- (Rupees) -----	
<b>NET ASSET VALUE PER UNIT</b>	<b>214.4692</b>	<b>187.4224</b>

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**MCB PAKISTAN ASSET ALLOCATION FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026**

	Nine months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----- (Rupees in '000) -----			
<b>INCOME</b>				
Capital gain /(loss) on sale of investments - net	198,673	144,165	113,610	19,927
Dividend income	42,234	46,187	16,603	11,481
Profit on bank deposits	14,218	11,547	5,801	2,839
Unrealised (diminution) / appreciation in fair value of investments classified as fair value through Profit and Loss -Net	(31,071)	65,550	(282,882)	(17,021)
Other income	61	133	21	48
<b>Total Income</b>	<b>224,117</b>	<b>267,582</b>	<b>(146,847)</b>	<b>17,274</b>
<b>EXPENSES</b>				
Remuneration of MCB Investment Management Limited - Management Company	32,148	16,193	11,535	6,289
Sindh Sales Tax on remuneration of Management Company	4,822	2,429	1,730	943
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,811	1,017	630	361
Sindh Sales Tax on remuneration of Trustee	272	153	95	55
Annual fee to Securities and Exchange Commission of Pakistan	1,018	484	365	172
Brokerage and settlement charges	4,760	4,005	1,909	886
Legal and professional charges	192	189	93	87
Auditors' remuneration	1,384	890	523	253
Fees & Subscription	288	357	(392)	(264)
Bank Charges	104	-	104	-
<b>Total expenses</b>	<b>46,798</b>	<b>25,717</b>	<b>16,592</b>	<b>8,782</b>
<b>Net income from operating expenses</b>	<b>177,319</b>	<b>241,865</b>	<b>(163,439)</b>	<b>8,492</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>177,319</b>	<b>241,865</b>	<b>(163,439)</b>	<b>8,492</b>
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	177,319	241,865		
Income already paid on units redeemed	(64,683)	(45,339)		
	<b>112,636</b>	<b>196,466</b>		
<b>Accounting income available for distribution</b>				
Relating to capital gains	102,982	166,913		
Excluding capital gains	9,654	29,554		
	<b>112,636</b>	<b>196,466</b>		



**MCB PAKISTAN ASSET ALLOCATION FUND**  
**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026**

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2026	2025	2026	2025
	----- (Rupees in '000) -----			
Net income for the period after taxation	177,319	241,865	(163,439)	8,492
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>177,319</b>	<b>241,865</b>	<b>(163,439)</b>	<b>8,492</b>

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**MCB PAKISTAN ASSET ALLOCATION FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2026**

For Nine months ended March 31,

	2026			2025		
	Capital Value	Accumulated Losses	Total	Capital Value	Accumulated Losses	Total
Net assets at beginning of the period	1,496,355	(740,491)	755,864	1,653,021	(981,093)	671,928
Issue of 6,786,532 units (2025:4,959,950 units)						
- Capital value (at net asset value per unit at the beginning of the period)	1,271,948	-	1,271,948	594,057	-	594,057
- Element of income	221,417	-	221,417	214,978	-	214,978
	1,493,365	-	1,493,365	809,035	-	809,035
Redemption of 4,868,346 units (2025:6,583,877 units)						
- Capital value (at net asset value per unit at the beginning of the period)	(912,437)	-	(912,437)	(788,556)	-	(788,556)
- Element of income	(152,929)	(64,683)	(217,612)	(195,033)	(45,399)	(240,432)
	(1,065,366)	(64,683)	(1,130,049)	(983,589)	(45,399)	(1,028,988)
Total comprehensive profit for the period	-	177,319	177,319	-	241,865	241,865
Distribution for the year ended June 30, 2025 @ Rs. 5 per unit (declared on July 01, 2025)	-	(20,165)	(20,165)	-	-	-
<b>Net assets at end of the period</b>	<b>1,924,354</b>	<b>(648,020)</b>	<b>1,276,334</b>	<b>1,478,467</b>	<b>(784,627)</b>	<b>693,840</b>
<b>Undistributed loss brought forward</b>						
- Realised		(849,585)			(1,139,274)	
- Unrealised		109,094			158,181	
		(740,491)			(981,093)	
Accounting income available for distribution						
- Relating to capital gains	102,982			166,913		
- Excluding capital gains	9,654			29,554		
	112,636			196,466		
Distribution made during the period		(20,165)			-	
		(648,020)			(784,627)	
<b>Undistributed loss carried forward</b>						
- Realised		(616,949)			(850,177)	
- Unrealised		(31,071)			65,550	
		(648,020)			(784,627)	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the period	187.4224			119.7708		
Net assets value per unit at end of the period	214.4692			174.0610		



**MCB PAKISTAN ASSET ALLOCATION FUND**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2026**

	<b>Nine Months ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
	<b>(Rupees in '000)</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income for the period before taxation	177,319	241,865
<b>Adjustments for non cash and other items:</b>		
Unrealised diminution/(appreciation) in fair value of investments classified as 'at fair value through profit or loss' - net	31,071	(65,550)
Dividend Income	(42,234)	(46,187)
Profit on savings accounts with banks	(14,218)	-
	<b>151,938</b>	<b>130,128</b>
<b>(Increase) / decrease in assets</b>		
Investments	(289,304)	59,672
Receivable against sale of investments	6,055	4,908
Advances, deposits, prepayments and other receivables	(1,160)	1,535
	<b>(284,409)</b>	<b>66,115</b>
<b>Increase / (decrease) in liabilities</b>		
Payable to MCB Investment Management Limited - Management Company	1,353	(58)
Payable to Central Depository Company of Pakistan Limited - Trustee	200	17
Payable to Securities and Exchange Commission of Pakistan	51	6
Payable against purchase of investments	-	(7,016)
Accrued expenses and other liabilities	668	406
	<b>2,272</b>	<b>(6,645)</b>
Dividend received	33,769	40,567
Profit on savings accounts with banks	13,464	-
<b>Net cash generated from operating activities</b>	<b>(82,966)</b>	<b>230,165</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issuance of units	1,493,365	809,035
Payments against redemption of units	(1,130,049)	(1,028,988)
Dividend Paid	(20,165)	-
<b>Net cash used in financing activities</b>	<b>343,151</b>	<b>(219,953)</b>
<b>Net increase in cash and cash equivalents during the period</b>	<b>260,185</b>	<b>10,212</b>
Cash and cash equivalents at beginning of the period	124,675	88,809
<b>Cash and cash equivalents at end of the period</b>	<b>384,859</b>	<b>99,020</b>