



Under Sealed Cover

Form 7

2025-26/FAD/KS/18360

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 Opportunity Fund**, approved the financial results of **MCB Pakistan Opportunity 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 OPPORTUNITY 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) -----	
ASSETS		
Balances with banks	336,737	112,052
Investments	2,159,082	731,585
Receivable against sale of investments	53,133	-
Markup receivable	13,464	3,457
Advances, deposits and other receivables	30,171	1,805
Total assets	2,592,587	848,899
LIABILITIES		
Payable to Management Company	9,009	2,890
Payable to Trustee	384	33
Payable to the Securities and Exchange Commission of Pakistan	237	66
Accrued expenses and other liabilities	42,132	1,487
Total liabilities	51,761	4,475
NET ASSETS	2,540,825	844,424
Unit holders' fund (as per statement attached)	2,540,825	844,424
Contingencies and Commitments		
		----- (Number of units) -----
NUMBER OF UNITS IN ISSUE	7,694,481	3,242,990
		----- (Rupees) -----
NET ASSET VALUE PER UNIT	330.2140	260.3844



MCB PAKISTAN OPPORTUNITY 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) ----- P -----			
INCOME				
Markup on balances with banks	27,568	8,756	13,653	2,835
Dividend income	103,403	57,754	57,433	21,373
Gain on sale of investments - net	350,851	24,477	234,616	4,410
Income from Government securities	-	-	-	-
Unrealised appreciation on revaluation of investments classified as 'at fair value through profit or loss' - net	(195,770)	127,150	(604,617)	23,316
Total income	286,054	218,137	-298,914	51,934
EXPENSES				
Remuneration of the Management Company	55,945	16,505	29,053	7,646
Sindh sales tax on remuneration of the Management Company	8,392	2,476	4,358	1,147
Remuneration of the Trustee	2,610	966	1,215	439
Sindh sales tax on remuneration of the Trustee	392	145	183	66
Annual fee of the Securities and Exchange Commission of Pakistan	1,772	459	920	209
Auditors' remuneration	593	567	264	261
Securities transaction cost	10,916	2,253	6,952	410
Settlement and bank charges	912	434	532	203
Legal and professional charges	189	189	90	87
Printing and related charges	-	45	-	11
Allocated Expenses	-	0	-	0
Selling and Marketing expenses	-	-	-	-
Total expenses	81,721	24,039	43,567	10,479
Net income for the period before taxation	204,333	194,098	(342,481)	41,455
Taxation	-	-	-	-
Net income for the period	204,333	194,098	(342,481)	41,455
Earnings per unit				
Allocation of net income for the period after taxation				
Net income for the period	204,333	194,098		
Income already paid on units redeemed	(106,875)	(29,266)		
	97,458	164,832		
Accounting income available for distribution:				
- Relating to capital gains	53,756	125,781		
- Excluding capital gains	43,703	39,051		
	97,458	164,832		



MCB PAKISTAN OPPORTUNITY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (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) -----			
Net (loss) / income for the period	204,333	194,098	(342,481)	41,455
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	204,333	194,098	(342,481)	41,455



MCB PAKISTAN OPPORTUNITY FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine months ended March 31, 2026			Nine months ended March 31, 2025		
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed (loss)	Total
	----- (Rupees in '000) -----					
Net assets at the beginning of the period	598,498	245,926	844,424	231,077	55,914	286,991
Issuance of 16,165,919 units: (2025:6,963,257 units)						
- Capital value (at net asset value per unit at the beginning of the period) at 251.3844	4,063,860	-	4,063,860	1,205,929	-	1,205,929
- Element of income	1,565,303	-	1,565,303	259,235	-	259,235
	5,629,163	-	5,629,163	1,465,164	-	1,465,164
Redemption of 11,714,429 units: (2025: 4,603,736 units)						
- Capital value (at net asset value per unit at the beginning of the period) at 251.3844	2,944,824	-	2,944,824	797,297	-	797,297
- Element of income	1,056,209	106,875	1,163,084	144,033	29,266	173,299
	4,001,033	106,875	4,107,908	941,330	29,266	970,596
Total comprehensive income for the period	-	204,333	204,333	-	194,098	194,098
Distributions during the period	-	(29,187)	(29,187)	-	-	-
Net loss for the period less distribution	-	175,146	175,146	-	194,098	194,098
Net assets as at the end of the period	2,226,628	314,198	2,540,825	754,910	220,746	975,657
Undistributed loss 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		53,756			125,781	
- Excluding capital gains		43,703			39,051	
		97,458			164,832	
Distribution during the period		(29,187)			-	
Undistributed income carried forward		314,198			220,746	
Undistributed income carried forward comprising of:						
- Realised		509,968			93,596	
- Unrealised		(195,770)			127,150	
		314,198			220,746	
			(Rupees)			(Rupees)
Net assets value per unit as at beginning of the period			<u>260.3844</u>			<u>173.1845</u>
Net assets value per unit as at end of the period			<u>330.2140</u>			<u>242.9027</u>



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

	Nine months ended March 31,	
	2026	2025
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	204,333	194,098
Adjustments for non cash and other items:		
Mark-up on balances with banks	(27,568)	(8,756)
Dividend income	(103,403)	(57,754)
Gain on sale of investments - net	(350,851)	(24,477)
Unrealised loss on revaluation of investments classified as 'at fair value through profit or loss' - net	195,770	(127,150)
	(81,720)	(24,039)
(Increase)/ Decrease in assets		
Investments - net	(1,272,414)	(457,309)
Receivable against sale of investments	(53,133)	6,594
Markup receivable	(10,007)	
Advances, deposits and other receivables	(1,488)	(635)
	(1,337,042)	(451,350)
Increase/ (Decrease) in liabilities		
Payable to Management Company	6,119	2,255
Payable to Trustee	351	130
Payable to the Securities and Exchange Commission of Pakistan	171	53
Accrued expenses and other liabilities	40,645	540
Payable against purchase of securities	-	-
	47,285	2,977
Markup received on balances with bank	27,568	6,963
Dividend received	76,525	49,116
Net cash used in from operating activities	(1,267,383)	(416,333)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	5,629,163	1,465,164
Amount paid on redemption of units	(4,107,908)	(970,596)
Distributions during the period	(29,187)	-
Net cash generated from financing activities	1,492,068	494,568
Net increase in cash and cash equivalents during the period	224,685	78,235
Cash and cash equivalents at the beginning of the period	112,052	44,810
Cash and cash equivalents at the end of the period	336,737	123,045