



Under Sealed Cover

Form 7

2025-26/FAD/KS/18355
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 Sovereign Fund**, approved the financial results of **MCB Pakistan Sovereign 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 PAKISTAN SOVEREIGN FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026

	(Un-Audited) Mar 31, 2026	(Audited) June 30, 2025
	----- (Rupees in '000) -----	
ASSETS		
Bank balances	1,487,970	4,552,352
Investments	14,181,851	24,037,384
Profit receivable	110,584	621,039
Advances, prepayments and other receivables	106,146	50,074
Total assets	15,886,551	29,260,849
LIABILITIES		
Payable to MCB Investment Management Limited – Management Company	19,992	42,427
Payable to the Central Depository Company of Pakistan Limited - Trustee	1,146	299
Payable to the Securities and Exchange Commission of Pakistan	1,359	1,577
Accrued expenses and other liabilities	129,559	403,404
Total liabilities	152,056	447,707
NET ASSETS	15,734,495	28,813,142
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	15,734,495	28,813,142
CONTINGENCIES AND COMMITMENTS		
		----- (Number of units) -----
NUMBER OF UNITS IN ISSUE	270,332,956	523,550,894
		----- (Rupees) -----
NET ASSETS VALUE PER UNIT	58.20	55.03



MCB PAKISTAN SOVEREIGN 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) -----				
INCOME				
Income from government securities	2,226,657	2,950,887	572,876	911,716
Capital Gain/ (loss) on sale of investments - net	(175,444)	805,457	(147,813)	150,337
Profit on bank deposits	198,339	156,141	63,171	47,080
Income from NCCPL deposit against Exposure margin	1,994	1,427	1,001	1,427
Unrealised appreciation /(diminution) in fair value of investments classified 'at fair value through profit or loss' - net	(180,452)	102,739	(291,856)	(241,045)
Total income	2,071,094	4,016,652	197,379	869,516
EXPENSES				
Remuneration of the Management Company	252,514	358,002	66,355	110,195
Sindh Sales Tax on remuneration of the Management Company	37,877	53,700	9,953	16,529
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	12,392	11,793	3,320	4,104
Sindh Sales Tax on remuneration of Trustee	1,859	1,769	498	616
Securities and Exchange Commission of Pakistan - annual fee	16,898	16,080	4,527	5,595
Allocated expenses	-	8,725	-	-
Brokerage expenses	2,887	8,645	644	2,221
Legal and professional expenses	192	188	93	86
Auditors' remuneration	1,162	769	351	251
Other expenses	1,246	2,546	615	1,027
Total expenses	327,026	462,218	86,355	140,624
Net income from operating activities	1,744,068	3,554,434	111,023	728,891
Taxation	-	-	-	-
Net income for the period	1,744,068	3,554,434	111,023	728,891
Allocation of net income for the period:				
Net income for the period	1,744,068	3,554,434		
Income already paid on units redeemed	(1,044,397)	(2,104,341)		
	699,671	1,450,094		
Accounting income available for distribution:				
- Relating to capital gains	-	224,803		
- Excluding capital gains	699,671	1,225,291		
	699,671	1,450,094		



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

	Nine months ended		Quarter ended	
	March 31,	2025	2026	Mar 31,
	----- (Rupees in '000) -----			
Net income for the period after taxation	1,744,068	3,554,434	111,023	728,891
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	1,744,068	3,554,434	111,023	728,891

Handwritten signatures and initials.



MCB PAKISTAN SOVEREIGN 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	1,744,068	3,554,434
Adjustments for:		
Capital loss/ (gain) on sale on investments-net	175,444	(805,457)
Unrealised diminution / (appreciation) on fair value of investments classified 'at fair value through profit or loss' - net	180,452	(102,739)
	<u>2,099,964</u>	<u>2,646,237</u>
(Increase) / decrease in assets		
Investments	9,639,015	(6,850,415)
Profit receivable	510,455	(53,202)
Receivable against sale of investments	-	1,541,304
Advances and prepayments	(56,072)	(41,070)
	<u>10,093,398</u>	<u>(5,403,382)</u>
Increase / (decrease) in liabilities		
Payable to the Management Company	(22,435)	13,176
Payable to the Central Depository Company of Pakistan Limited - Trustee	847	1,033
Payable to the Securities and Exchange Commission of Pakistan	(218)	1,213
Payable against purchase of investments	-	(3,225,183)
Accrued expenses and other liabilities	(273,845)	47,886
	<u>(295,651)</u>	<u>(3,161,875)</u>
Net cash used in operating activities	<u>11,897,711</u>	<u>(5,919,020)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	26,795,307	69,300,689
Payments on redemption of units	(41,618,022)	(59,890,799)
Distribution during the period	-	(12,300)
Net cash (used in) financing activities	<u>(14,822,715)</u>	<u>9,397,590</u>
Net increase in cash and cash equivalents during the period	<u>(2,925,004)</u>	<u>3,478,570</u>
Cash and cash equivalents at beginning of the period	4,552,352	1,653,319
Cash and cash equivalents at end of the period	<u>1,627,348</u>	<u>5,131,889</u>