



Under Sealed Cover

Form 7

**2025-26/FAD/KS/18361**  
**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 **Alhamra Opportunity Fund**, approved the financial results of **Alhamra 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



**ALHAMRA OPPORTUNITY FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT March 31, 2026**

	<b>March 31, 2026</b>	<b>June 30, 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>Dividend Strategy Plan</b>		
----- <b>(Rupees in '000)</b> -----		
<b>ASSETS</b>		
Balances with banks	231,306	96,655
Investments	2,347,332	545,983
Receivable against conversion of units	-	8,399
Dividend and profit receivable	16,624	-
Advances, deposits and other receivables	3,983	4,385
<b>Total assets</b>	<b>2,599,244</b>	<b>655,422</b>
<b>LIABILITIES</b>		
Payable to MCB Investment Management Limited - Management Company	8,886	1,952
Payable against conversion of units	-	86,418
Payable to Central Depository Company of Pakistan Limited - Trustee	352	23
Payable to the Securities and Exchange Commission of Pakistan (SECP)	210	46
Accrued and other liabilities	5,517	2,690
<b>Total liabilities</b>	<b>14,965</b>	<b>91,129</b>
<b>NET ASSETS</b>	<b>2,584,280</b>	<b>564,293</b>
<b>Unit holders' fund (as per statement attached)</b>	<b>2,584,280</b>	<b>564,293</b>
<b>Contingencies and commitments</b>	-	-
	----- <b>(Number of units)</b> -----	
<b>NUMBER OF UNITS IN ISSUE</b>	<b>13,297,905</b>	<b>3,501,009</b>
	----- <b>(Rupees)</b> -----	
<b>NET ASSET VALUE PER UNIT</b>	<b>194.3373</b>	<b>161.1801</b>



**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED March 31, 2026**

	Nine months ended March 31, 2026	Nine months ended March 31, 2025	Quarter ended March 31, 2026	Quarter ended March 31, 2025
<b>Dividend Strategy Plan</b>				
----- (Rupees in '000) -----				
<b>INCOME</b>				
Dividend income	60,531	21,488	39,484	8,856
Profit on bank deposits	9,336	1,939	5,979	1,093
Unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	(200,660)	48,172	(373,168)	6,497
Capital gain on sale of equity securities	129,958	10,364	48,466	9364
<b>Total income</b>	<b>(834)</b>	<b>81,963</b>	<b>(279,239)</b>	<b>25,810</b>
<b>EXPENSES</b>				
Remuneration of MCB Investment Management Limited Limited - Management Company	33,881	6,055	19,563	2,948
Sindh Sales tax on remuneration of the Management Company	5,082	908	2,934	442
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,814	418	899	187
Sindh sales tax on remuneration of the trustee	272	63	135	28
Annual fee to the Securities and Exchange Commission of Pakistan	1,073	198	619	88
Brokerage, settlement and bank charges	5,648	1,371	3,246	799
Donation	2,532	486	1,712	212
Auditors' remuneration	1,351	546	546	156
Printing and related costs	0	44	0	10
Shariah advisory fee	361	274	171	93
Legal and professional charges	189	210	90	88
<b>Total operating expenses</b>	<b>52,202</b>	<b>10,573</b>	<b>29,915</b>	<b>5,051</b>
<b>Net income for the period before taxation</b>	<b>(53,036)</b>	<b>71,390</b>	<b>(309,153)</b>	<b>20,759</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>(53,036)</b>	<b>71,390</b>	<b>(309,153)</b>	<b>20,759</b>
<i>Allocation of net income for the period:</i>				
Net income for the period after taxation	(53,036)	71,390		
Income already paid on units redeemed	-	15,713		
	<b>(53,036)</b>	<b>55,677</b>		
<i>Accounting income available for distribution:</i>				
- Relating to capital gains	-	44,322		
- Excluding capital gains	-	11,355		
	<b>(53,036)</b>	<b>55,677</b>		



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED March 31, 2026**

	<b>Nine months ended March 31, 2026</b>	<b>Nine months ended March 31, 2025</b>	<b>Quarter ended March 31, 2026</b>	<b>Quarter ended March 31, 2025</b>
<b>Dividend Strategy Plan</b>				
----- (Rupees in '000) -----				
<b>Net income for the period after taxation</b>	(53,036)	71,390	(309,153)	20,759
<b>Other comprehensive income for the period</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	<u>(53,036)</u>	<u>71,390</u>	<u>(309,153)</u>	<u>20,759</u>



**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 Income	Total
<b>Dividend Strategy Plan</b>						
<b>Net assets at the beginning of the period</b>	462,285	102,008	564,293	178,369	22,825	201,194
Issuance of 23,703,149 units (2025: 5,281,883 units)						
- Capital value (at net asset value per unit 157.1801 at the beginning of the period)	3,725,663	-	3,725,663	623,114	-	623,115
- Element of income	1,174,130	-	1,174,130	137,369	-	137,369
	4,899,793	-	4,899,793	760,483	-	760,484
Redemption of 13,906,252 units (2025: 2,759,487 units)						
- Capital value (at net asset value per unit 157.1801 at the beginning of the period)	2,185,786	-	2,185,786	325,542	-	325,542
- Element of income	626,981	-	626,981	63,147	15,713	63,147
	2,812,767	-	2,812,767	388,689	15,713	388,689
Total comprehensive income for the period	-	(53,036)	(53,036)	-	71,390	71,390
Total interim distribution during the period	-	(14,004)	(14,004)	-	-	-
	-	(67,040)	(67,040)	-	-	-
<b>Net assets at the end of the period</b>	<b>2,549,311</b>	<b>34,969</b>	<b>2,584,280</b>	<b>550,163</b>	<b>78,502</b>	<b>644,379</b>
<b>Undistributed income carried forward</b>						
<b>Undistributed income carried forward comprising of:</b>						
- Realised gain		36,179			(4,117)	
- Unrealised gain		65,829			26,942	
		<u>102,008</u>			<u>22,825</u>	
<b>Accounting income available for distribution:</b>						
- Relating to capital gains		-			44,322	
- Excluding capital gains		-			11,355	
		<u>-</u>			<u>55,677</u>	
Net income for the period after taxation		(53,036)			-	
Distribution during the period		(14,004)			-	
Undistributed income carried forward		<u>34,969</u>			<u>78,502</u>	
<b>Undistributed income carried forward comprising of:</b>						
- Realised		235,628			30,330	
- Unrealised		(200,660)			48,172	
		<u>34,969</u>			<u>78,502</u>	
			<b>(Rupees)</b>			<b>(Rupees)</b>
Net assets value per unit as at beginning of the period			<u>161.1801</u>			<u>117.9720</u>
Net assets value per unit as at end of the period			<u>194.3373</u>			<u>152.4134</u>



**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2026**

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
<b>Dividend Strategy Plan</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the period before taxation	(53,036)	71,390
<b>Adjustments for:</b>		
Dividend income	(60,531)	(21,488)
Unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss	200,660	(48,172)
Profit on bank deposits	(9,336)	(1,939)
Capital gain on sale of equity securities	(129,958)	(10,364)
	<u>(52,202)</u>	<u>(10,573)</u>
<b>Decrease / (increase) in assets</b>		
Investments - net	(1,872,050)	(298,700)
Receivable against conversion of units	8,399	-
Advances, deposits and other receivables	402	(4,532)
	<u>(1,863,249)</u>	<u>(303,231)</u>
<b>Increase / (decrease) in liabilities</b>		
Payable to MCB Investment Management Limited - Management Company	6,934	456
Payable to Central Depository Company of Pakistan Limited - Trustee	329	70
Payable to the Securities and Exchange Commission of Pakistan (SECP)	164	29
Payable against purchase of investment	(86,418)	-
Accrued and other liabilities	2,827	711
	<u>(76,164)</u>	<u>1,265</u>
Dividend received	45,975	17,517
Markup received on balances with bank	7,268	1,216
<b>Net cash used in operating activities</b>	<u>(1,938,372)</u>	<u>(293,806)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issuance of units	4,899,793	760,483
Payments on redemption of units	(2,812,767)	(388,689)
Distribution during the period	(14,004)	-
<b>Net cash generated from financing activities</b>	<u>2,073,022</u>	<u>371,794</u>
<b>Net increase in cash and cash equivalents during the period</b>	<b>134,650</b>	<b>77,988</b>
Cash and cash equivalents at the beginning of the period	96,655	25,687
<b>Cash and cash equivalents at the end of the period</b>	<u><b>231,306</b></u>	<u><b>103,675</b></u>