



April 23, 2020

The General Manger
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Financial Result of 786 Investments Ltd for the quarter ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of 786 Investments Ltd in their meeting held on Thursday, April 23, 2020, at 11:00 am due to pandemic COVID-19 and continuous lockdown situation in the city, the meeting be held via zoom video call, the Board recommended the following:

- | | | |
|-------|---|---------------|
| (i) | <u>CASH DIVIDEND</u> | |
| | <u>-NIL-</u> | <u>AND/OR</u> |
| (ii) | <u>BONUS SHARES</u> | |
| | <u>-NIL-</u> | <u>AND/OR</u> |
| (iii) | <u>RIGHT SHARES</u> | |
| | <u>-NIL-</u> | <u>AND/OR</u> |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | |
| | <u>-NIL-</u> | |
| (v) | <u>ANY OTHER PRICE SENSITIVE INFORMATION</u> | |
| | <u>-NIL-</u> | |

The Financial result of the Company is attached.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Noman Shakir
Company Secretary

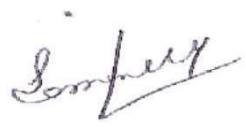
786 Investments Ltd.

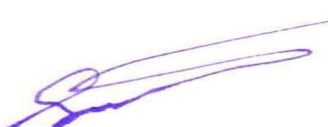
G-3, Ground Floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar, Road, Karachi 74000 Pakistan
Tel: +922132603751-54 www.786investments.com

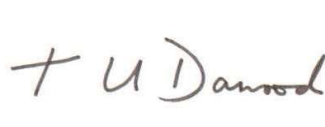
786 INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTH AND QUARTER ENDED MARCH 31, 2020

| | | <i>Nine Month Ended</i> <i>March 31,</i> | | <i>Quarter Ended</i> <i>March 31,</i> | |
|---|-------------|---|------------------------------|--|------------------------------|
| | <i>Note</i> | <i>2020</i> <i>Rupees</i> | <i>2019</i> <i>Rupees</i> | <i>2020</i> <i>Rupees</i> | <i>2019</i> <i>Rupees</i> |
| Income | | | | | |
| Remuneration from Funds Under Management | 14 | 7,185,639 | 9,228,359 | 2,287,165 | 3,032,540 |
| Income on Pakistan Investment Bond | | 1,139,070 | - | 531,566 | - |
| Income on TFC's | | 2,680,871 | 274,393 | 960,171 | 274,393 |
| Capital Gain/(Loss) on Sale Of Investme | | 269,631 | (1,237,175) | - | (1,273,354) |
| Profit/(Loss) on Redemption Of Units of Associates' Investment | | 2,068,124 | (8,225,334) | - | (6,376,602) |
| | | 13,343,335 | 40,243 | 3,778,902 | (4,343,023) |
| Expenses | | | | | |
| Administrative and Operating Expenses | 15 | (19,784,625) | (25,098,835) | (6,043,268) | (8,181,319) |
| Financial Charges | | (5,291) | (3,136) | (1,333) | (2,684) |
| | | (19,789,916) | (25,101,971) | (6,044,601) | (8,184,003) |
| Operating Loss | | (6,446,581) | (25,061,728) | (2,265,699) | (12,527,026) |
| Other Operating Income | 16 | 2,586,410 | 193,408 | 425,413 | 61,299 |
| Share of Associates' Profit/(Loss) | 17 | 8,157,087 | (8,979,028) | 3,330,487 | 10,800,611 |
| Profit/(Loss) Before Taxation | | 4,296,916 | (33,847,348) | 1,490,201 | (1,665,116) |
| Taxation | 18 | (909,595) | (1,240,690) | (377,011) | (310,751) |
| Net Profit/(Loss) for the Period | | 3,387,321 | (35,088,038) | 1,113,190 | (1,975,867) |
| Earning/(Loss) per Share - Basic And Diluted | | 0.23 | (2.34) | 0.07 | (0.13) |

The annexed notes from 1 to 21 form an integral part of these financial statements.


Chief Financial Officer


Director


Chief Executive Officer



April 23, 2020

The General Manger
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Financial Result of 786 Smart Fund for the quarter ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of 786 Investments Ltd Manager of 786 Smart Fund (Dawood Income Fund) in their meeting held on Thursday, April 23, 2020, at 11:00 am due to pandemic COVID-19 and continuous lockdown situation in the city, the meeting be held via zoom video call, the Board recommended the following:

- (i) CASH DIVIDEND
-NIL
AND/OR
- (ii) BONUS UNITS
-NIL
AND/OR
- (iii) RIGHT SHARES
-NIL
AND/OR
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION
-NIL-
- (v) ANY OTHER PRICE SENSITIVE INFORMATION
-NIL-

The Financial result of the fund are attached.

Yours Sincerely,

Noman Shakir
Company Secretary

786 Investments Ltd.

G-3, Ground Floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar, Road, Karachi 74000 Pakistan
Tel: +922132603751-54 www.786investments.com

786 SMART FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2020

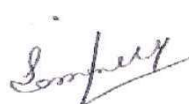
| | | Nine Months Period Ended | | Three Months Period Ended | |
|--|-------|--------------------------|-------------|---------------------------|------------|
| | | March 31, | | March 31, | |
| | | 2020 | 2019 | 2020 | 2019 |
| Note | | -----Rupees----- | | | |
| Income | | | | | |
| Net Realized Loss on Sale of Investments | | - | (402,965) | - | - |
| Income from Investments and Balances | | | | | |
| With Banks | 17 | 43,001,677 | 32,485,866 | 17,651,987 | 13,805,615 |
| Reversal of Impairment on Investment At Fair | | | | | |
| Value Through Other Comprehensive Income | 8.1.1 | 8,377,578 | 12,566,367 | - | 4,188,789 |
| Other Income | | 11,695 | 58,165 | 6,122 | - |
| | | 51,390,950 | 44,707,433 | 17,658,109 | 17,994,404 |
| Expenses | | | | | |
| Remuneration to the Management Company | 11.1 | 5,466,849 | 5,261,838 | 2,287,165 | 1,944,723 |
| Sindh Sales Tax on Remuneration to the | | | | | |
| Management Company | 11.2 | 710,691 | 684,037 | 297,333 | 252,814 |
| Accounting and Operational Charges | 11.3 | 364,456 | 330,790 | 152,477 | 129,649 |
| Remuneration to the MCB Financial Services | | | | | |
| Limited - Trustee | 12.1 | 546,686 | 536,253 | 228,717 | 194,475 |
| Sindh Sales Tax on Trustee Fee | 12.2 | 71,070 | 69,716 | 29,734 | 25,282 |
| Annual Fee to Securities & Exchange | | | | | |
| Commission of Pakistan | 13 | 72,893 | 263,092 | 30,498 | 97,236 |
| Auditor's Remuneration | | 422,990 | 453,411 | 141,891 | 127,237 |
| Fees and Subscription | | 132,825 | 105,471 | 34,897 | 34,644 |
| Securities Transactions Cost | | 103,316 | 53,357 | 94,474 | 44,538 |
| Printing and Related Charges | | 37,672 | 52,548 | 12,466 | 17,260 |
| Legal and Professional Charges | | 266,243 | 101,793 | 134,952 | 33,436 |
| Provision for Sindh Workers' Welfare Fund | 14.2 | 861,958 | 736,280 | 285,198 | 302,369 |
| Withholding Taxes - Written Off | | 76,500 | - | - | - |
| Bank Charges | | 12,821 | 8,436 | 8,316 | 1,971 |
| | | 9,146,970 | 8,657,022 | 3,738,118 | 3,205,634 |
| Net Income for the Period Before Taxation | | 42,243,980 | 36,050,411 | 13,919,991 | 14,788,770 |
| Taxation | 18 | - | - | - | - |
| Net Income for the Period After Taxation | | 42,243,980 | 36,050,411 | 13,919,991 | 14,788,770 |
| Allocation of Net Income for the Period | | | | | |
| Income Already Paid on Units Redeemed | | (1,792,942) | (9,570,918) | - | - |
| Accounting Income Available for Distribution: | | 40,451,038 | 26,479,493 | 13,919,991 | 14,788,770 |
| Relating to Capital Loss | | - | (402,965) | - | - |
| Excluding Capital Gain | | 40,451,038 | 26,882,458 | 13,919,991 | 14,788,770 |
| | | 40,451,038 | 26,479,493 | 13,919,991 | 14,788,770 |

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For 786 Investments Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director