

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>

-NIL-

AND/OR

(ii) BONUS SHARES

<u>-NIL-</u>

AND/OR

(iii) RIGHT SHARES

<u>-NIL-</u>

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

-NIL-

(v) ANY OTHER PRICE SENSITIVE INFORMATION

-NIL-

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

		Nine Month March 3		Quarter Ended March 31,		
		2020	2019	2020	2019	
	Note	Rupees	Rupees	Rupees	Rupees	
Income						
Remuneration from Funds Under	14					
Management	17	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)	
C		(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 SMART FUND CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2020

March 1			•		March 31,		
Note							
Ner Realized Loss on Sale of Investments Ner Realized Loss on Sale of Investments and Balances 17		X T .					
Net Realized Loss on Sale of Investments Income from Investments and Balances With Banks 17	T	Note	Rupees				
Name				(402.0(5)	Т	1	
Nith 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			-	(402,965)	-	-	
Name		47	42.004.677	20 405 077	17 (51 007	12.005.415	
Value Through Other Comprehensive Income 8.1.1 (hg/s) (11,695) (58,165) (6,122) (1 /	43,001,677	32,485,866	17,651,987	13,805,615	
Other Income 11,695 58,165 6,122 — Expenses 51,390,950 44,707,433 17,658,109 17,994,404 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 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 Anual Fee to Securities & Exchange 20,092 30,498 97,236 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 <t< td=""><td>=</td><td>0.4.4</td><td>0.255.550</td><td>10.566.267</td><td></td><td>4 4 0 0 7 0 0</td></t<>	=	0.4.4	0.255.550	10.566.267		4 4 0 0 7 0 0	
Si,390,950 44,707,433 17,658,109 17,994,404	•	8.1.1	1		- 100	4,188,/89	
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 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 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 Sceurities Transactions Cost 103,316 53,357 94,474 44,538 Printing and Related 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	Other Income					- 17.004.404	
Remuneration to the Management Company Sindh Sales Tax on Remuneration to the Management Company Sindh Sales Tax on Remuneration to the Management Company Sindh Sales Tax on Remuneration to the Management Company Sindh Sales Tax on Remuneration to the MCB Financial Services Sindh Sales Tax on Trustee Sindh Sales Tax on Trustee Sindh Sales Tax on Trustee Fee Sindh Sales Tax on	Evnances		51,390,950	44,/07,433	17,058,109	17,994,404	
Sindh Sales Tax on Remuneration to the Management Company 11.2 Accounting and Operational Charges 11.3 364,456 684,037 330,790 297,333 252,814 252,814 Accounting and Operational Charges 11.3 364,456 330,790 152,477 129,649 Remuneration to the MCB Financial Services 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 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		11 1	5 466 840	5 261 838	2 287 165	1 044 723	
Management Company 11.2 Accounting and Operational Charges 11.3 accounting and Operational Charges 12.4 bc. 44.66 330,790 accounting and Operational Charges 12.2 bc. 46.686 330,790 accounting and Operational Charges 152,477 accounting and Operational Charges 12.1 bc. 546,686 accounting Accounti		11.1	3,400,047	3,201,030	2,207,103	1,744,723	
Accounting and Operational Charges 11.3 364,456 330,790 152,477 129,649 Remuneration to the MCB Financial Services 1.2.1 546,686 536,253 228,717 194,475 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 42,243,980 </td <td></td> <td>11.2</td> <td>710.691</td> <td>684 037</td> <td>297.333</td> <td>252 814</td>		11.2	710.691	684 037	297.333	252 814	
Remuneration to the MCB Financial Services 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 12,281 8,436 8,316 1,971 Taxation 18 - - <t< td=""><td>ž ,</td><td></td><td></td><td></td><td>·</td><td></td></t<>	ž ,				·		
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 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 Met Income for the Period Before Taxation 42,243,980 36,050,411 13,919,991 14,788,770 Net Income for the Period After Taxation 18 - - - - - Net Income for the Period Af		11.3	301,100	330,730	102,177	125,015	
Sindh Sales Tax on Trustee Fee 12.2 71,070 69,716 29,734 25,282 Annual Fee to Securities & Exchange 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 Met 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		12.1	546,686	536 253	228,717	194 475	
Annual Fee to Securities & Exchange 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 With Income for the Period Before Taxation 42,243,980 36,050,411 13,919,991 14,788,770 Net Income for the Period After Taxation 18 - - - - Net Income for the Period After Taxation 42,243,980 36,050,411 13,919,991 14,788,770 <td>Sindh Sales Tax on Trustee Fee</td> <td></td> <td>· •</td> <td></td> <td></td> <td></td>	Sindh Sales Tax on Trustee Fee		· •				
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 With Income for the Period Before Taxation 42,243,980 36,050,411 13,919,991 14,788,770 Net Income for the Period After Taxation 18 - - - - Allocation of Net Income for the Period (1,792,942) (9,570,918) - - -			, ,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,,,,,,	,	
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 Provision for the Period Before Taxation 42,243,980 36,050,411 13,919,991 14,788,770 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 (1,792,942) (9,570,918) - - Income Already Paid on Units Redeemed (1,792,942) (9,570,918) - - Accounting Income Available for Distribution: 40,451,038 26,879,493		13	72,893	263,092	30,498	97,236	
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 Met Income for the Period Before Taxation 42,243,980 36,050,411 13,919,991 14,788,770 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 (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 Gain 40,451,038 26,882,458 13,919	Auditor's Remuneration		1 1		,		
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 Provision for Sindh Workers' Welfare Fund 42,243,980 36,050,411 13,919,991 14,788,770 Bank Charges 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 (1,792,942) (9,570,918) - - - Income Already Paid on Units Redeemed 40,451,038 26,479,493 13,919,991 14,788,770 Relating to Capital Loss - (402,965) - <	Fees and Subscription		· •	· ·	<i>'</i>	´	
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 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 (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	-		103,316	53,357	·	44,538	
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 12,821 8,436 8,316 1,971 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 42,243,980 36,050,411 13,919,991 14,788,770 Accounting 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	Printing and Related Charges		1	52,548	12,466	17,260	
Withholding Taxes - Written Off 76,500 - - - Bank Charges 12,821 8,436 8,316 1,971 Possible Charges 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 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 (1,792,942) (9,570,918) - - 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	Legal and Professional Charges		266,243	101,793	134,952	33,436	
Bank Charges 12,821 8,436 8,316 1,971 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 42,243,980 36,050,411 13,919,991 14,788,770 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	Provision for Sindh Workers' Welfare Fund	14.2	861,958	736,280	285,198	302,369	
Net Income for the Period Before Taxation 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 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 42,243,980 36,050,411 13,919,991 14,788,770 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	Withholding Taxes - Written Off		76,500	-	-	-	
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	Bank Charges		12,821	8,436	8,316	1,971	
Taxation 18 -			9,146,970	8,657,022	3,738,118	3,205,634	
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	Net Income for the Period Before 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	Taxation	18	-	-	-	-	
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	Net Income for the Period After Taxation		42,243,980	36,050,411	13,919,991	14,788,770	
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	Allocation of Net Income for the Period						
Relating to Capital Loss - (402,965) - - Excluding Capital Gain 40,451,038 26,882,458 13,919,991 14,788,770	Income Already Paid on Units Redeemed		(1,792,942)	(9,570,918)	-	-	
Excluding Capital Gain 40,451,038 26,882,458 13,919,991 14,788,770	Accounting Income Available for Distribution:		40,451,038	26,479,493	13,919,991	14,788,770	
Excluding Capital Gain 40,451,038 26,882,458 13,919,991 14,788,770	Relating to Capital Loss		-	(402,965)	-	-	
40,451,038 26,479,493 13,919,991 14,788,770			40,451,038			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

Chief Financial Officer

Director