



**INVESTMENTS**

WE KNOW YOUR VALUE

October 22, 2019

**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 September 30, 2019**

Dear Sir,

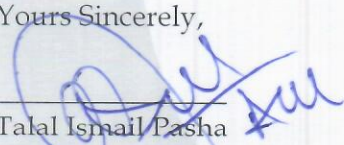
We have to inform you that the Board of Directors of **786 Investments Ltd** in their meeting held on Tuesday, October 22, 2019 at 10:30 am at G3, Ground floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar Road, Karachi, the Board recommended the following:

- (i) **CASH DIVIDEND**  
**-NIL**  
**AND/OR**
- (ii) **BONUS SHARES**  
**-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 Company is attached.

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PURCARS separately, within the specified time.

Yours Sincerely,

  
Talal Ismail Pasha  
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](http://www.786investments.com)


**786 INVESTMENTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

	Note	30 September 2019 Rupees	30 September 2018 Rupees
<b>Income</b>			
Remuneration from Funds Under Management	14	2,510,502	3,067,757
Income on Pakistan Investment Bond		70,097	-
Sukuk Income		717,294	-
Profit on Redemption Of Units Of Associates' Investment		859,566	-
		<u>4,157,459</u>	<u>3,067,757</u>
<b>Expenses</b>			
Administrative and Operating Expenses	15	(6,641,549)	(8,406,797)
Financial Charges		(2,460)	(2,314)
		<u>(6,644,009)</u>	<u>(8,409,111)</u>
		<u>(2,486,550)</u>	<u>(5,341,354)</u>
<b>Operating Loss</b>			
Other Operating Income		257,368	49,221
Share of Associates' Profit/(Loss)	16	<u>1,743,426</u>	<u>(4,408,062)</u>
<b>Loss Before Taxation</b>		<u>(485,756)</u>	<u>(9,700,195)</u>
Taxation	17	(155,766)	(410,183)
		<u>(641,522)</u>	<u>(10,110,378)</u>
<b>Net Loss for the Period</b>		<u>(641,522)</u>	<u>(10,110,378)</u>
<b>Loss Per Share - Basic And Diluted</b>		<u>(0.04)</u>	<u>(0.68)</u>

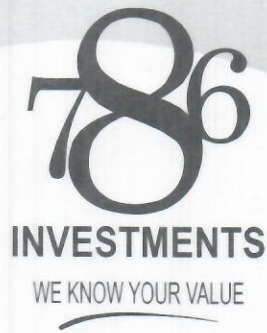
The annexed notes from 1 to 19 form an integral part of these financial statements.

  
Chief Financial Officer

  
Director

  
Chief Executive Officer





October 22, 2019

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

**Subject: Financial Result of 786 Smart Fund (Formerly Dawood Income Fund) for the Quarter ended September 30, 2019**

Dear Sir,

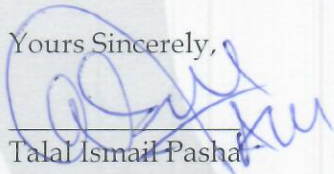
We have to inform you that the Board of Directors of **786 Investments Ltd Manager of 786 Smart Fund (Formerly Dawood Income Fund)** in their meeting held on Tuesday, October 22, 2019 at 10:30 am at G3, Ground floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar Road, Karachi, the Board recommended 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 Company is attached.

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PURCARS separately, within the specified time.

Yours Sincerely,

  
Talal Ismail Pasha  
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](http://www.786investments.com)


**786 SMART FUND (Formerly Dawood Income Fund)**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2019**

		Quarter Ended 30 September 2019	Quarter Ended 30 September 2018
Note		-----Rupees-----	
<b>Income</b>			
		-	1,417
Net Realized Gain on Sale of Investments	13	12,829,751	7,962,169
Income from Investments and Balances With Banks			
Reversal of Impairment on Investment At Fair Value Through Other Comprehensive Income	6.1.1	4,188,789	4,188,789
Other Income		2,140	-
		17,020,680	12,152,375
<b>Expenses</b>			
Remuneration to the Management Company	7.1	1,603,072	1,543,236
Sindh Sales Tax on Remuneration to the Management Company	7.2	208,398	200,620
Accounting and Operational Charges	7.3	106,871	82,883
Remuneration to the Trustee	8.1	160,306	151,250
Sindh Sales Tax on Trustee Fee	8.2	20,839	19,661
Annual Fee to Securities & Exchange Commission of Pakistan	9	21,375	77,164
Auditor's Remuneration		143,450	164,515
Fees and Subscription		37,913	35,413
Securities Transactions Cost		3,059	4,968
Printing and Related Charges		12,603	31,885
Legal and Professional Charges		56,864	34,157
Provision for Sindh Workers' Welfare Fund	10.1	292,792	196,075
Withholding Taxes - Written Off		76,500	-
Bank Charges		3,009	2,885
		2,747,051	2,544,712
<b>Net Income for the Period Before Taxation</b>		14,273,629	9,607,663
<b>Taxation</b>	14	-	-
<b>Net Income for the Period After Taxation</b>		14,273,629	9,607,663
<b>Allocation of Net Income for the Period</b>			
Income Already Paid on Units Redeemed		(1,293,540)	(1,932,527)
<b>Accounting Income Available for Distribution:</b>		12,980,089	7,675,136
Relating to Capital Gain		-	1,417
Excluding Capital Gain		12,980,089	7,673,719
		12,980,089	7,675,136

The annexed notes from 1 to 18 form an integral part of these financial statements.

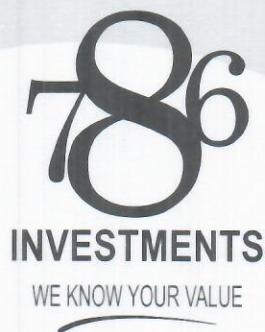
**For 786 Investments Limited**  
**(Management Company)**

  
**Chief Executive Officer**

  
**Chief Financial Officer**

  
**Director**





October 22, 2019

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

**Subject: Financial Result of 786 Rising Star Fund (Formerly Dawood Islamic Fund) for the Quarter ended September 30, 2019**

Dear Sir,

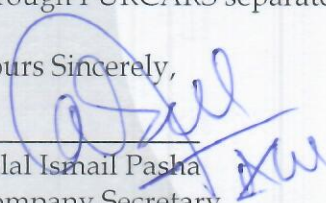
We have to inform you that the Board of Directors of **786 Investments Ltd Manager of 786 Rising Star Fund (Formerly Dawood Islamic Fund)** in their meeting held on Tuesday, October 22, 2019 at 10:30 am at G3, Ground floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar Road, Karachi, the Board recommended the following:

- |       |   |               |
|-------|---|---------------|
| (i)   | <u>CASH DIVIDEND</u>                          |               |
|       | <u>-NIL</u>                                   | <u>AND/OR</u> |
| (ii)  | <u>BONUS UNITS</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.

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PURCARS separately, within the specified time.

Yours Sincerely,

  
Talal Ismail Pasha  
Company Secretary

**786 Investments Ltd.**

G-3, Ground Floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar, Road, Karachi 74000 Pakistan  
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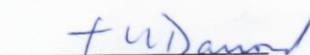
**786 RISING STAR FUND**  
**(FORMERLY: DAWOOD ISLAMIC FUND)**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2019**

	Note	Quarter Ended 30 September 2019 Rupees	Quarter Ended 30 September 2018 Rupees
<b>Income</b>			
Income on Bank Balances		1,714,783	255,464
Income on Sukuk Certificates		973,817	380,360
Income on Commercial Paper		-	80,918
Dividend Income		-	635,763
Capital (Loss)/Gain on Sale of Investments		(817,621)	859,325
Reversal of Provisions		652,360	-
		<u>2,523,339</u>	<u>2,211,830</u>
Net Unrealised Diminution in Fair Value of Investments			
Classified As 'At Fair Value Through Profit Or Loss'	7.1	-	(3,223,307)
<b>Total Profit/(Loss)</b>		<u>2,523,339</u>	<u>(1,011,477)</u>
<b>Expenses</b>			
Remuneration to 786 Investments Limited - Management Company	8.1	385,748	407,670
Sindh Sales Tax on Remuneration to Management Company	8.2	50,146	52,994
Accounting and Operation Charges	8.3	25,718	27,177
Shariah Advisor Fee		36,649	34,179
Remuneration to Central Depository Company of Pakistan Limited - Trustee	9.1	51,433	176,456
Sindh Sales Tax on Trustee Fee	9.2	6,684	22,939
Annual Fee to Securities and Exchange Commission of Pakistan	10	5,142	25,821
Auditors' Remuneration		121,754	173,735
Fees and Subscription		36,527	34,027
Securities Transaction Cost		106,648	56,013
Legal Charges		22,685	-
Bank Charges		1,436	5,587
Provision for Sindh Workers' Welfare Fund		33,182	-
Withholding Taxes		-	-
Printing and Related Charges		12,603	31,835
Charity Expense		-	-
<b>Total Expenses</b>		<u>896,355</u>	<u>1,048,433</u>
<b>Net Profit/(Loss) for the Period Before Taxation</b>		<u>1,626,984</u>	<u>(2,059,910)</u>
Taxation	14	-	-
<b>Net Profit/(Loss) for the Period after Taxation</b>		<u>1,626,984</u>	<u>(2,059,910)</u>
<b>Allocation of Net Income for the Period</b>			
Income Already Paid on Units Redeemed		(88)	(807)
<b>Accounting Income Available for Distribution</b>			
- Relating to Capital Loss		-	(2,363,982)
- Excluding Capital Loss		-	303,265
		-	<u>(2,060,717)</u>

The annexed notes 1 to 19 form an integral part of these financial statements.

**For 786 Investments Limited**  
**[Management Company]**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**





October 22, 2019

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

**Subject: Financial Result of First Dawood Mutual Fund for the Quarter ended September 30, 2019**

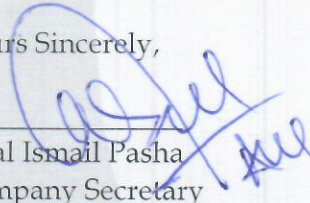
Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Ltd Manager of First Dawood Mutual Fund** in their meeting held on Tuesday, October 22, 2019 at 10:30 am at G3, Ground floor, BRR Tower, Hassan Ali Street, Off I.I. Chundrigar Road, Karachi, the Board recommended the following:

- |       |   |               |
|-------|---|---------------|
| (i)   | <u>CASH DIVIDEND</u>                          |               |
|       | <u>-NIL</u>                                   | <u>AND/OR</u> |
| (ii)  | <u>BONUS UNITS</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 fund is attached.

Yours Sincerely,

  
Talal Ismail Pasha  
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

**FIRST DAWOOD MUTUAL FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2019**

	Note	Quarter Ended 30 September 2019 Rupees	Quarter Ended 30 September 2018 Rupees
<b>Income</b>			
Income from Bank Balances		1,282,368	419,641
Income from Sukuk and Term Finance Certificates		1,043,431	1,192,785
Dividend Income		242,700	738,863
Capital Gain/(Loss) on Sale of Investments		(2,786,393)	761,200
Reversal of Provisions		-	1,563
		<b>(217,894)</b>	3,114,052
Net Unrealised Diminution in Fair Value of Investments			
Classified As 'At Fair Value Through Profit or Loss'		<b>(81,467)</b>	(7,964,363)
<b>Total Income</b>		<b>(299,361)</b>	(4,850,311)
<b>Expenses</b>			
Remuneration to 786 Investments Limited - Management Company	8.1	521,682	1,116,851
Sindh Sales Tax on Remuneration to Management Company	8.2	67,818	145,191
Accounting and Operation Charges	8.3	26,084	55,700
Remuneration to Central Depository Company of Pakistan Limited - Trustee	9.1	52,188	176,456
Sindh Sales Tax on Trustee Fee	9.2	6,781	22,939
Annual Fee to Securities and Exchange Commission of Pakistan	10	5,217	47,391
Auditors' Remuneration		121,753	192,655
Fees and Subscription		133,411	149,280
Legal and Professional Charges		23,992	-
Securities' Transaction Cost		27,747	36,109
Bank Charges		1,753	6,394
Printing and Related Charges		12,603	35,174
<b>Total Expenses</b>		<b>1,001,029</b>	1,984,140
<b>Net Loss for the Period Before Taxation</b>		<b>(1,300,390)</b>	(6,834,451)
Taxation	14	-	-
<b>Net Loss for the Period After Taxation</b>		<b>(1,300,390)</b>	(6,834,451)
<b>Allocation of Net Income for the Period</b>			
Income Already Paid on Units Redeemed		-	(1,401)
<b>Accounting Income Available for Distribution</b>			
- Relating to Capital Loss		-	(7,203,163)
- Excluding Capital Gain		-	367,311
		<b>-</b>	<b>(6,835,852)</b>

The annexed notes 1 to 19 form an integral part of these financial statements.

**For 786 Investments Limited**  
**[Management Company]**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**