



September 18, 2018

FORM-3

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

Subject: Financial Result of 786 Investments Ltd for the year ended June 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Ltd** in their meeting held on Monday, September 17, 2018 at 4:00 pm 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 are attached.

Independent Auditor made emphasis on following:

- 1) Attention drawn to note 21.1.2 explaining the not charging of taxation under section 5A of the Income Tax Ordinance, 2001.

- 2) Attention drawn to note 11 to the financial statement regarding the equity portfolio maintained by the Company which is in non-compliance of NBFC Regulation. Subsequent to the year-end permission from SECP for disposal of such shares has been obtained.

The Company addressed the emphasis as follows:

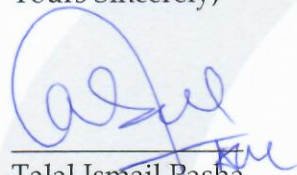
- 1) The Company has obtained opinion from Tax advisor and there is no applicability of section 5A of the Income Tax Ordinance, 2001 on the company.
- 2) The Company has already addressed that matter in previous annual accounts Board meeting. Subsequent to the year-end permission from SECP for disposal of such shares has been obtained.

The Annual General Meeting of the Company will be held on October 15, 2018 at 9:00 am at Karachi.

The Share Transfer Books of the Company will be closed from October 8, 2018 to October 15, 2018 (both days inclusive). Transfer received at the office of our Share Registrar M/s. F.D. Registrar Services (SMC-Pvt) Ltd situated at 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi by the close of business on October 7, 2018 will be treated in time for the purpose of above entitlement.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,




Talal Ismail Pasha
Company Secretary

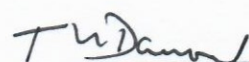
786 INVESTMENTS LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2018

	Note	2018 Rupees	2017 Rupees
Income			
Remuneration from funds under management	22	11,501,109	10,013,419
Impairment against investments	23	(154,233)	(566,473)
		<u>11,346,876</u>	<u>9,446,946</u>
Expenses			
Administrative and operating expenses	24	32,457,415	19,675,635
Financial charges		1,749	957
		<u>32,459,164</u>	<u>19,676,592</u>
		<u>(21,112,288)</u>	<u>(10,229,646)</u>
Operating loss			
Other operating income	26	599,485	670,592
Other operating charges	27	-	(1,296,101)
Share of associates' (loss) / profit	28	(4,326,414)	75,660,180
		<u>(24,839,217)</u>	<u>64,805,025</u>
(Loss) / profit before taxation			
Taxation	29	1,576,942	9,663,008
Net (loss) / profit for the year		<u><u>(26,416,159)</u></u>	<u><u>55,142,017</u></u>
(Loss) / Earnings per share - basic and diluted	30	<u><u>(1.76)</u></u>	<u><u>3.68</u></u>

The annexed notes from 1 to 38 form an integral part of these financial statements.


Chief Financial Officer


Director


Chief Executive Officer



September 18, 2018

FORM-3

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

Subject: Financial Result of Dawood Income Fund for the year ended June 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Ltd Manager of Dawood Income Fund** in their meeting held on Monday, September 17, 2018 at 4:00 pm 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**

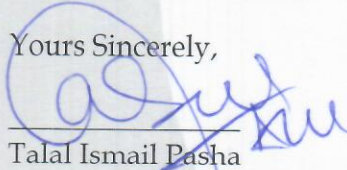
-NIL-

(v) **ANY OTHER PRICE SENSITIVE INFORMATION**

-NIL-

The Financial result of the fund are attached.

Yours Sincerely,


Talal Ismail Pasha
Company Secretary

DAWOOD INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 Rupees	2017 Rupees
Income			
Net capital (loss) / gain on sale of investment		(58,132)	5,246,531
Income from saving accounts		12,567,681	7,729,008
Income from Sukuk certificates		2,908,731	1,687,634
Income from Term Deposit Receipts (TDR)		17,507	-
Income from Certificates Of Investments (COI)		132,791	1,404,785
Income from government securities		4,507,732	1,942,857
Other income		178,754	-
Reversal of impairment in the value of investments classified as available for sale		26,755,156	16,755,156
Total income		47,010,220	34,765,971
Expenses			
Remuneration of 786 Investments Limited - management company	7.1	4,748,750	2,592,281
Sindh sales tax on remuneration to management company	7.2	617,337	336,997
Accounting and operational charges	7.3	132,000	222,930
Remuneration to MCB Financial Services Limited - trustee	8.1	600,000	600,000
Sindh sales tax on trustee fee	8.2	78,000	78,000
Annual fee to Securities and Exchange Commission of Pakistan	9	243,087	167,198
Auditors' remuneration	13	547,520	539,836
Fees and subscription		140,500	50,000
Securities transaction cost		63,078	45,873
Financial charges		8,788	2,260
Legal and professional charges		40,469	204,884
Reversal of provision for Workers' Welfare fund - Federal		-	(4,568,951)
Provision for Sindh Workers' Welfare Fund (SWWF)	10.2	716,544	1,521,238
Withholding taxes		3,828,444	-
Printing and related charges		135,000	64,565
Total expenses		11,899,517	1,857,111
Net income from operating activities		35,110,703	32,908,860
Net element of income and capital gains included in prices of units issued less those in units redeemed	3.4	-	2,089,273
Net income for the year before taxation		35,110,703	34,998,133
Taxation	15	-	-
Net income for the year after taxation		35,110,703	34,998,133
Allocation of net income for the year:			
Income already paid on units redeemed		(10,043,991)	
Accounting income available for distribution:			
- relating to capital loss		(58,132)	
- excluding capital loss		25,124,844	
		<u>25,066,712</u>	
Earnings per unit	14		

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

For 786 Investments Limited
[Management Company]


Chief Financial Officer


Chief Executive Officer


Director



September 18, 2018

FORM-3

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

Subject: Financial Result of Dawood Islamic Fund for the year ended June 30, 2018

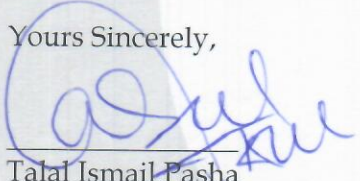
Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Ltd Manager of Dawood Islamic Fund** in their meeting held on Monday, September 17, 2018 at 4:00 pm 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


**DAWOOD ISLAMIC FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

Income	Note	2018 Rupees	2017 Rupees
Income on bank balances			
Income on sukuk certificates		1,699,830	994,998
Dividend income		953,981	625,993
Capital (loss) / gain on sale of investments		2,451,235	1,179,450
Reversal of impairment against available for sale investments - net		(2,339,976)	10,911,430
		-	5,851,533
Net Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss'		2,765,070	19,563,404
Total income	5.1	(9,856,261)	(5,836,956)
		(7,091,191)	13,726,448
Expenses			
Remuneration to 786 Investments Limited - management company	7.1	1,567,894	1,600,204
Sindh sales tax on remuneration to management company	7.2	203,826	208,027
Accounting and operation charges	7.3	104,522	106,680
Shariah advisor fee		126,903	120,000
Remuneration to Central Depository Company Pakistan Limited - trustee	8.1	700,000	700,000
Sindh sales tax on trustee fee	8.2	91,000	91,000
Annual fee to Securities and Exchange Commission of Pakistan	9	99,300	101,346
Auditors' remuneration	13	572,795	560,332
Fees and subscription		135,000	286,768
Securities transaction cost		104,599	509,453
Bank charges		23,994	14,788
Reversal of provision for Workers' Welfare Fund - Federal		-	(2,352,642)
Provision for Sindh Workers' Welfare Fund		-	895,175
Withholding taxes		869,123	-
Printing and related charges		101,770	113,493
Charity		26,453	11,776
Total expenses		4,727,179	2,966,400
Net (loss) / income from operating activities		(11,818,370)	10,760,048
Net element of loss and capital losses included in prices of units issued less those in units redeemed	3.4	-	(1,264,333)
Net (loss)/income for the year before taxation		(11,818,370)	9,495,715
Taxation	14	-	-
Net (loss)/income for the year after taxation		(11,818,370)	9,495,715
Allocation of net loss for the year:			
Income already paid on units redeemed		-	
Accounting income available for distribution			
- relating to capital loss		(12,196,237)	
- excluding capital loss		377,867	
		(11,818,370)	

Earnings per unit

The annexed notes 1 to 23 form an integral part of these financial statements.

For 786 Investments Limited
[Management Company]


Chief Financial Officer


Chief Executive Officer


Director



September 18, 2018

FORM-3

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

Subject: Financial Result of First Dawood Mutual Fund for the year ended June 30, 2018

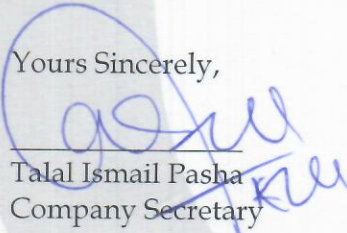
Dear Sir,

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 Monday, September 17, 2018 at 4:00 pm 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

**FIRST DAWOOD MUTUAL FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 Rupees	2017 Rupees
Income			
Income from bank balances		2,645,712	9,708,020
Income from term deposit receipt		-	302,466
Income from sukuk and term finance certificates		3,079,616	487,676
Income from government securities		-	971,428
Dividend income		5,594,557	3,537,081
Capital gain on sale of investments		4,592,479	41,660,771
Other income		572,410	-
		16,484,774	56,667,442
Net unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss'		(14,438,355)	47,165,915
Total income		2,046,419	103,833,357
Expenses			
Remuneration to 786 Investments Limited - management company	8.1	5,184,465	5,820,934
Sindh sales tax on remuneration to management company	8.2	673,983	756,724
Accounting and operation charges	8.3	259,118	291,011
Remuneration to Central Depository Company Pakistan Limited - trustee	9.1	700,000	701,527
Sindh sales tax on trustee fee	9.2	91,000	91,199
Annual fee to Securities and Exchange Commission of Pakistan	10	220,421	247,390
Auditors' remuneration	14	490,320	487,200
Fees and subscription		686,243	539,267
Legal and professional charges		-	308,096
Securities' transaction cost		234,382	952,134
Bank charges		8,882	6,732
Conversion cost		-	1,419,433
Withholding taxes		2,221,925	-
Reversal of provision for Workers' Welfare Fund - Federal		-	(7,019,144)
Provision for Sindh Workers' Welfare Fund (SWWF)		-	2,176,440
Printing charges		118,261	139,550
Total expenses		10,889,000	6,918,493
Net (loss) / income from operating activities		(8,842,581)	96,914,864
Net element of income and capital gains included in prices of units issued less those in units redeemed	3.5	-	6,806,394
Net (loss) / income for the year before taxation		(8,842,581)	103,721,258
Taxation	15	-	-
Net (loss) / income for the year after taxation		(8,842,581)	103,721,258
Allocation of net loss for the year			
Income already paid on units redeemed		(477,548)	
Accounting loss available for distribution			
- relating to capital loss		(9,845,876)	
- excluding capital gain		525,747	
		(9,320,129)	
Earnings per unit	16		

The annexed notes 1 to 24 form an integral part of these financial statements.

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


Chief Financial Officer


Chief Executive Officer


Director