



The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

September 18, 2017

Sub: Financial Result of 786 Investments Limited for the Year ended June 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Limited** in their meeting held on **Monday, September 18, 2017 at 16:00 p.m.** at Karachi, the Board has recommended 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-
AND/OR
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** -NIL-

The financial result of the Fund is enclosed.

We will send you 200 Printed Copies of Accounts for distribution amongst the members of the Exchange in due course.

Yours truly,


Umair Manzoor

Chief Financial Officer and 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
(Formerly Dawood Capital Management Limited)
BALANCE SHEET
AS AT JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	7	2,975,753	235,622
Long-term investments	8	247,325,994	173,704,540
Loans and advances	9	834,500	-
Long-term deposits		36,300	36,300
		<u>251,172,547</u>	<u>173,976,462</u>
Current Assets			
Short term investments	10	7,648,278	2,430,294
Loans and advances	11	-	52,000
Short term prepayments	12	1,066,865	15,650
Other receivables	13	10,040,206	47,309,363
Taxation - net		4,935,220	6,128,966
Cash at bank	14	12,335,666	1,740,633
		<u>36,026,235</u>	<u>57,676,906</u>
Total Assets		<u>287,198,782</u>	<u>231,653,368</u>
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
Authorised capital			
20,000,000 Ordinary shares of Rs. 10 each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital	15	149,737,500	149,737,500
General reserves		33,630,264	33,630,264
Surplus / (deficit) on revaluation of available for sale investments		4,098,143	(1,119,841)
Unappropriated profit		<u>83,420,544</u>	<u>28,278,527</u>
		<u>270,886,451</u>	<u>210,526,450</u>
Current Liabilities			
Trade and other payables	16	16,312,331	21,126,918
Contingencies and Commitments			
Total Equities and Liabilities	17	<u>287,198,782</u>	<u>231,653,368</u>

The annexed notes from 1 to 34 form an integral part of these financial statements.


Chief Financial Officer


Director


Chief Executive Officer

786 INVESTMENTS LIMITED
(Formerly Dawood Capital Management Limited)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

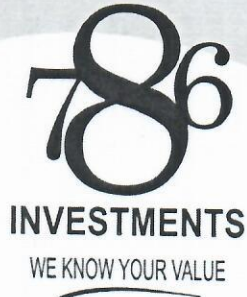
	Note	2017 Rupees	2016 Rupees
Income			
Remuneration from funds under management	18	10,013,419	14,070,176
Impairment against investments	19	(566,473)	(1,727,035)
		<u>9,446,946</u>	<u>12,343,141</u>
Expenses			
Administrative and operating expenses	20	19,675,635	17,561,205
Financial charges		957	1,183
		<u>19,676,592</u>	<u>17,562,388</u>
Operating loss		<u>(10,229,646)</u>	<u>(5,219,247)</u>
Other operating income	22	670,592	1,559,908
Other operating charges	23	(1,296,101)	
Share of associates' profit / (loss)	24	75,660,180	(21,204,890)
Profit / (loss) before taxation		<u>64,805,025</u>	<u>(24,864,229)</u>
Taxation	25	9,663,008	155,401
Net profit / (loss) for the year		<u>55,142,017</u>	<u>(25,019,630)</u>
Earnings / (loss) per share - basic and diluted	26	<u>3.68</u>	<u>(1.67)</u>

The annexed notes from 1 to 34 form an integral part of these financial statements


Chief Financial Officer


Director


Chief Executive Officer



The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

September 18, 2017

Sub: Financial Result of Dawood Income Fund for the Year ended June 30, 2017

Dear Sir,

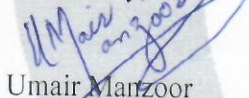
We have to inform you that the Board of Directors of **786 Investments Limited Manager of Dawood Income Fund** in their meeting held on **Monday, September 18, 2017 at 16:00 p.m.** at Karachi, the Board has recommended following:

- (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-
AND/OR
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** -NIL-

The financial result of the Fund is enclosed.

We will send you 200 Printed Copies of Accounts for distribution amongst the members of the Exchange in due course.

Yours truly,


Umair Manzoor

Chief Financial Officer and Company Secretary

786 Investments Ltd.

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Dawood Income Fund

Statement of Assets and Liabilities

As at 30 June 2017


	Note	2017	2016
		(Rupees)	
Assets			
Balances with banks	4	228,144,962	189,555,170
Investments	5	21,757,250	5,000,000
Income and profit receivable	6	1,420,888	874,799
Deposits with Central Depository Company of Pakistan Limited		100,000	100,000
Advance income tax	7	6,899,826	2,080,867
Total assets		258,322,926	197,610,836
Liabilities			
Payable to Management Company	8	2,978,217	2,843,292
Payable to Trustee	9	66,738	65,399
Payable to Securities and Exchange Commission of Pakistan - annual fee	10	167,162	235,385
Accrued expenses and other liabilities	11	6,420,164	10,179,158
Dividend payable		953,318	28,304,114
Total liabilities		10,585,599	41,627,348
Net assets		247,737,327	155,983,488
Unit holders' fund (as per statement attached)		247,737,327	155,983,488
		(Number of units)	
Number of units in issue		3,138,834	2,052,882
		(Rupees)	
Net assets value per unit		78.93	75.98

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

786 Investments Limited
(formerly Dawood Capital Management Limited)
[Management Company]


Chief Financial Officer


Chief Executive Officer


Director

Dawood Income Fund
Income Statement
For the year ended 30 June 2017

	Note	2017	2016
		(Rupees)	
Income			
Capital gain on sale of investments - net		5,246,531	2,700,000
Mark-up/ interest income	12	12,764,284	21,665,773
Reversal of impairment on investments classified as available for sale - net		16,755,156	20,147,541
Total Income		34,765,971	44,513,314
Expenses			
Remuneration of Management Company	8.1	2,592,281	3,138,471
Sindh sales tax on management fee	8.2	336,997	509,688
Federal excise duty on management fee	8.3	-	502,155
Remuneration of MCB Financial Services Limited - Trustee	9	600,000	630,453
Sindh sales tax on remuneration of Trustee		78,000	88,263
Annual fee - Securities and Exchange Commission of Pakistan	10	167,198	235,385
Securities' transaction cost		41,616	59,847
Accounting and operations charges	8.4	222,930	168,549
Auditors' remuneration	13	539,836	543,436
Legal and professional charges		204,884	-
Reversal of provision for Workers' Welfare Fund - Federal	11.1	(4,568,951)	-
Sindh Workers' Welfare Fund	11.1	1,521,238	-
Financial charges		2,260	4,196
Brokerage expenses		4,257	-
Fees and subscription		50,000	40,000
Printing and related charges		64,565	150,000
Total Expenses		1,857,111	6,070,443
		32,908,860	38,442,871
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		2,089,273	(239,702)
Net income for the year before taxation		34,998,133	38,203,169
Taxation	16	-	-
Net income for the year after taxation		34,998,133	38,203,169
Earnings per Unit	15		

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


Chief Financial Officer

786 Investments Limited
(formerly Dawood Capital Management Limited)
[Management Company]


Chief Executive Officer


Director



The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

September 18, 2017

Sub: Financial Result of Dawood Islamic Fund for the Year ended June 30, 2017

Dear Sir,

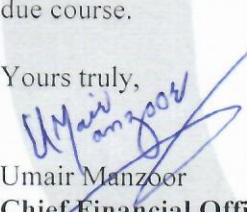
We have to inform you that the Board of Directors of **786 Investments Limited Manager of Dawood Islamic Fund** in their meeting held on **Monday, September 18, 2017 at 16:00 p.m.** at Karachi, the Board has recommended following:

- (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-
AND/OR
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** -NIL-

The financial result of the Fund is enclosed.

We will send you 200 Printed Copies of Accounts for distribution amongst the members of the Exchange in due course.

Yours truly,


Umair Manzoor
Chief Financial Officer and Company Secretary

786 Investments Ltd.

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Dawood Islamic Fund
Statement of Assets and Liabilities
As at 30 June 2017

	Note	2017	2016
		(Rupees)	
Assets			
Bank balances	4	33,608,003	90,900,026
Investments	5	65,049,723	27,303,577
Dividend and other receivables	6	471,138	422,287
Advance income tax		8,733,671	8,488,072
Total assets		107,862,535	127,113,962
Liabilities			
Payable against redemption of units		-	290,354
Payable against purchase of investments		972,582	1,575,475
Payable to Management Company	7	976,113	1,507,614
Payable to Trustee	8	109,894	1,769,140
Annual fee payable to Securities and Exchange Commission of Pakistan	9	101,346	75,403
Accrued expenses and other liabilities	10	2,629,685	7,711,972
Dividend payable		41,952	26,268,243
Total liabilities		4,831,572	39,198,201
Net assets		103,030,963	87,915,761
Unit holders' fund (as per statement attached)		103,030,963	87,915,761
		(Number of units)	
Number of units in issue		776,825	703,869
		(Rupees)	
Net assets value per unit		132.63	124.90

The annexed notes 1 to 20 form an integral part of these financial statements.

786 Investments Limited
(formerly Dawood Capital Management Limited)
[Management Company]


Chief Financial Officer


Chief Executive Officer


Director


Dawood Islamic Fund
Income Statement
For the year ended 30 June 2017

	Note	2017	2016
		(Rupees)	
Income			
Income from bank balances		994,998	3,619,067
Income from sukuk certificates		625,993	1,345,049
Dividend income		1,179,450	46,800
Reversal of impairment against available for sale investments - net		5,851,533	11,428,572
Capital gain on sale of investments		10,911,430	1,193,371
Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss'		(5,836,956)	(920,647)
Total income		13,726,448	16,712,212
Expenses			
Remuneration of Management Company	7.1	1,600,204	1,190,572
Sindh sales tax on remuneration of management fee	7.2	208,027	193,349
Federal excise duty on remuneration of management fee	7.3	-	190,492
Remuneration of Trustee	8	700,000	700,000
Sindh sales tax on trustee fee		91,000	98,000
Shariah advisor fee	7.5	120,000	-
Annual fee of Securities and Exchange Commission of Pakistan	9	101,346	75,403
Accounting and operations charges	7.4	106,680	56,513
Securities' transaction cost		509,453	155,066
Auditors' remuneration	11	560,332	585,000
Reversal of provision for Workers' Welfare Fund - Federal	10.1	(2,352,642)	-
Sindh Workers' Welfare Fund	10.1	895,175	-
Bank charges		14,788	1,010
Printing charges		113,493	254,600
Fee and subscription		286,768	20,000
Charity		11,776	496
Total expenses		2,966,400	3,520,501
		10,760,048	13,191,711
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		(1,264,333)	21,794,767
Net income for the year before taxation		9,495,715	34,986,478
Taxation	13	-	-
Net income for the year after taxation		9,495,715	34,986,478
Earnings per unit	14		

The annexed notes 1 to 20 form an integral part of these financial statements.


Chief Financial Officer

786 Investments Limited
(formerly Dawood Capital Management Limited)
[Management Company]


Chief Executive Officer


Director



The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

September 18, 2017

Sub: Financial Result of First Dawood Mutual Fund for the Year ended June 30, 2017

Dear Sir,

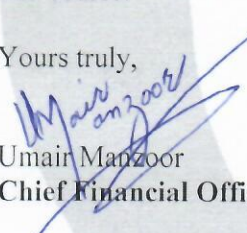
We have to inform you that the Board of Directors of **786 Investments Limited Manager of First Dawood Mutual Fund** in their meeting held on **Monday, September 18, 2017 at 16:00 p.m.** at Karachi, the Board has recommended following:

- (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- **AND/OR**
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial result of the Fund is enclosed.

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Yours truly,


Umair Manzoor
Chief Financial Officer and 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
Statement of Assets and Liabilities
As at 30 June 2017

	Note	2017	2016
		(Rupees)	
Assets			
Bank balances	4	104,074,858	334,421,090
Investments	5	196,220,834	140,534,715
Advances and deposits	6	4,550,000	4,550,000
Dividends and other receivable	7	806,828	2,448,458
Advance income tax		1,871,371	-
Total assets		307,523,891	481,954,263
Liabilities			
Payable to Management Company	8	6,007,942	39,651,386
Payable to Trustee	9	132,207	2,695,846
Payable to Securities and Exchange Commission of Pakistan	10	247,390	1,544,435
Accrued expenses and other liabilities	11	7,147,239	10,326,806
Dividend payable		2,937,496	446,440
Total liabilities		16,472,274	54,664,913
Net assets		291,051,617	427,289,350
Unit holders' fund (as per statement attached)		291,051,617	427,289,350
		(Number of units)	
Number of units in issue		12,609,674	25,860,173
		(Rupees)	
Net assets value per unit		23.08	16.52

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

786 Investments Limited
(formerly Dawood Capital Management Company)
[Management Company]


Chief Financial Officer


Chief Executive Officer


Director

First Dawood Mutual Fund
Income Statement and Statement of Comprehensive Income
For the year ended 30 June 2017

	Note	2017	2016
		(Rupees)	
Income			
Mark-up / interest income			
Dividend income			
Capital gain / (loss) on sale of securities	12	11,469,590	16,009,178
Net unrealised appreciation / (diminution) in fair value of investments classified as 'at fair value through profit or loss'		3,537,081	2,861,679
		41,660,771	(21,353,249)
Total income / (loss)		47,165,915	(50,912,021)
		103,833,357	(53,394,413)
Expenses			
Remuneration of Management Company			
Sindh sales tax on remuneration of management fee	8.1	5,820,934	9,741,133
Federal Excise Duty on remuneration of management fee	8.2	756,724	1,581,960
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.3	-	1,558,581
Sindh sales tax on remuneration of trustee	9	701,527	851,721
Annual fee - Securities and Exchange Commission of Pakistan		91,199	119,241
Securities' transaction cost	10	247,390	413,998
Accounting and operations charges		952,134	387,832
Auditors' remuneration	8.4	291,011	298,497
Legal and professional charges	13	487,200	420,000
Bank charges		308,096	-
Fees and subscription		6,732	5,446
Conversion cost		539,267	455,539
Tax expenses		1,419,433	1,121,900
Reversal of provision for Workers' Welfare Fund - Federal		-	1,778,191
Sindh Workers' Welfare Fund	11.2	(7,019,144)	-
Printing charges	11.2	2,176,440	-
		139,550	120,000
Total expenses		6,918,493	18,854,039
		96,914,864	(72,248,452)
Net element of income/ (loss) and capital gains/ (losses) included in prices of units issued less those in units redeemed		6,806,394	-
Net income / (loss) for the year before taxation		103,721,258	(72,248,452)
Taxation			
Net income / (loss) for the year after taxation	15	-	-
Other comprehensive income for the year		103,721,258	(72,248,452)
Total comprehensive income for the year		-	-
		103,721,258	(72,248,452)
Earnings per unit			

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

786 Investments Limited
(formerly Dawood Capital Management Company)
[Management Company]

Chief Financial Officer

Chief Executive Officer

Director