



October 23, 2025

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

Subject: Financial Result of 786 Smart Fund for the September 30, 2025

Dear Sir / Madam,

We have to inform you that the Board of Directors of 786 Investments Ltd Manager of 786 Smart Fund in their meeting held on Thursday, October 23, 2025 at 9:00 am G3, BRR tower, Hassan Ali Street, Off I.I. Chundrigarh 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,

Noman Shakir
Company Secretary



786 Investments Limited

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



CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)
AS AT SEPTEMBER 30, 2025

		<i>Un-Audited</i> <i>September 30,</i> <i>2025</i>	<i>Audited</i> <i>June 30,</i> <i>2025</i>
	<i>Note</i>	<i>----- Rupees -----</i>	
Assets			
Balances with banks	4	714,882,489	949,917,872
Investments	5	690,756,525	558,697,772
Accrued income/profit	6	17,591,484	18,962,794
Security deposits	7	150,000	150,000
Total Assets		1,423,380,498	1,527,728,438
Liabilities			
Payable to 786 Investments Limited - Management Company	8	3,225,763	3,260,668
Payable to Digital Custodian Company Limited - Trustee	9	241,074	175,110
Payable to Securities and Exchange Commission of Pakistan	10	88,626	85,820
Unclaimed dividend		3,114,375	3,114,375
Accrued expenses and other liabilities	11	7,625,281	7,281,081
Total Liabilities		14,295,119	13,917,054
Contingencies and Commitments	12		
Net Assets		1,409,085,379	1,513,811,384
Unit Holders' Funds		1,409,085,379	1,513,811,384
		<i>(Number)</i>	
Number of units in issue	13	16,380,813	18,007,686
		<i>(Rupees)</i>	
Net assets value per unit		86.02	84.06

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

For 786 Investments Limited
(Management Company)

---SD---
Chief Executive Officer

---SD---
Chief Financial Officer

---SD---
Director



CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		Quarter Ended	
		September 30, 2025	September 30, 2024
	Note	----- Rupees -----	
Income			
Income from investments and balances with banks	14	40,466,618	64,342,091
Reversal of impairment on investment at fair value through other comprehensive	5.1.1	4,188,789	4,188,789
Impairment on investment		(3,060,000)	-
Other Income		545,808	1,267,329
		<u>42,141,215</u>	<u>69,798,209</u>
Expenses			
Remuneration to the management company	8.1	5,635,106	4,909,690
Sindh sales tax on remuneration to the management company	8.2	845,266	736,450
Accounting and operational charges	8.3	-	327,318
Remuneration to the trustee	9.1	674,768	444,041
Sindh sales tax on trustee fee	9.2	137,927	66,569
Annual fee to Securities and Exchange Commission of Pakistan	10	281,755	245,484
Auditor's remuneration		189,888	162,350
Fees and subscription		12,603	6,931
Securities transactions cost		6,097	58,395
Printing and related charges		-	12,099
Legal and professional charges		295,761	111,165
Bank charges		565	3,365
		<u>8,079,736</u>	<u>7,083,857</u>
Net income for the period before taxation		<u>34,061,479</u>	<u>62,714,352</u>
Taxation		-	-
Net income for the period after taxation		<u>34,061,479</u>	<u>62,714,352</u>
Allocation of net income for the period			
Net income for the period		34,061,479	62,714,352
Income already paid on units redeemed		(3,293,940)	(33,576,938)
		<u>30,767,539</u>	<u>29,137,414</u>
Accounting income available for distribution:			
Relating to capital (loss)/gain		-	-
Excluding capital gain		30,767,539	29,137,414
		<u>30,767,539</u>	<u>29,137,414</u>

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

For 786 Investments Limited
(Management Company)

---SD---
Chief Executive Officer

---SD---
Chief Financial Officer

---SD---
Director



**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Quarter Ended	
	September 30, 2025	September 30, 2024
Note	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the Period Before Taxation	34,061,479	62,714,352
Adjustments For:		
Profit on bank balances and investments	(40,466,618)	(64,342,091)
Reversal of impairment on investment at fair value through other Comprehensive income	(4,188,789)	(4,188,789)
Operating Loss Before Working Capital Changes	(44,655,407)	(68,530,880)
(Decrease)/Increase in Liabilities		
Payable to 786 Investments Limited - Management Company	(34,905)	(658,381)
Payable to Digital Custodian Company Limited - Trustee	65,964	17,761
Payable to Securities and Exchange Commission of Pakistan	2,806	10,591
Unclaimed dividend	-	(416,637)
Accrued expenses and other liabilities	344,200	(9,537,438)
	378,065	(10,584,104)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from investments - net	(127,692,736)	518,387,589
Profit received on investments and balances with banks	41,837,928	98,201,077
Net cash generated / (used in) in from operating activities	(96,070,671)	600,188,034
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts received against issue of units	68,672,547	700,743,831
Payment made against redemption of units	(207,637,259)	(836,249,377)
Net cash generated / (used in) from financing Activities	(138,964,712)	(135,505,546)
Net (decrease) / increase in cash and cash equivalents	(235,035,383)	464,682,488
Cash and cash equivalents at beginning of the year	949,917,872	14,314,976
Cash and cash equivalents at end of the period	714,882,489	478,997,464

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

----SD-----
Chief Executive Officer

For 786 Investments Limited
(Management Company)

----SD-----
Chief Financial Officer

----SD-----
Director

