



DAWOOD CAPITAL MANAGEMENT LIMITED

5B Lakson Square Building # I, Sarwar Shaheed Road, Karachi 74200 Pakistan
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The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

July 27, 2016

Sub: Financial Result of First Dawood Mutual Fund for the Quarter ended March 31, 2015

Dear Sir,

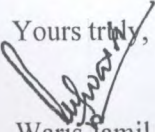
We have to inform you that the Board of Directors of Dawood Capital Management Limited (DCM) Manager of First Dawood Mutual Fund in their meeting held on Wednesday July 27, 2016 at 4:00 p.m. at 5-B, 5th Floor, Lakson Square Building # 1, Sarwar Shaheed Road, Karachi, recommended the following as part of restoration process of fund:

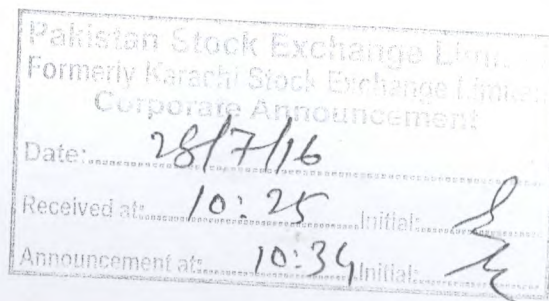
- (i) CASH DIVIDEND -NIL- AND/OR
- (ii) BONUS UNITS AND/OR
- (iii) RIGHT SHARES -NIL- AND/OR
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION -NIL- AND/OR
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION -NIL-

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,


Waris Jamil
Company Secretary



FIRST DAWOOD MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED AND QUARTER ENDED 31 MARCH 2015

Note	Nine Months Ended 31 March,		Quarter Ended 31 March,		
	2015	2014	2015	2014	
-----Rupees-----					
Income					
Mark-Up/Interest Income on Investments, Bank Balances and Government Securities	9	14,778,358	13,481,303	4,770,365	4,577,548
Gain on Sale of Investments at Fair Value through Profit or Loss		39,395	142,654	-	109,656
Dividend Income		309,090	360,959	41,250	15,000
Unrealised Appreciation in Value of Investment at Fair Value through Profit or Loss		73,039,840	28,963,013	(62,963,393)	14,745,996
Total Income		88,166,683	42,947,929	(58,151,778)	19,448,200
Expenses					
Remuneration of management company		7,360,139	4,955,346	2,594,363	1,730,348
Sales tax on management fee		1,280,664	862,230	451,419	301,060
FED on management fee	10	1,177,622	792,855	416,098	276,855
Remuneration of trustee		633,387	465,487	220,610	160,598
Annual fee to Securities and Exchange Commission of Pakistan		312,805	210,602	110,260	73,540
Securities' transactions cost		169,723	127,120	59,203	45,260
Auditor's remuneration		337,500	337,500	82,500	82,500
Bank charges		775	610	775	(8)
Advertisement Expenses		-	56,400	-	-
Fees and subscription		193,974	193,565	65,540	57,391
Workers' Welfare Fund	7.1	1,533,102	698,025	(1,243,331)	334,113
Printing charges		45,000	45,000	15,000	15,000
Total expenses		13,044,691	8,744,741	2,771,437	3,076,678
Net Income from operating activities		75,121,992	34,203,188	(60,923,215)	16,371,522
Element of (losses) / gains and capital (losses) / gains included in prices of units issued less those in units redeemed - net		-	-	-	-
Net Income for the period		75,121,992	34,203,188	(60,923,215)	16,371,522

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

First Dawood Capital Management Limited
(Management Company)

COMPANY SECRETARY
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