



DAWOOD CAPITAL MANAGEMENT LIMITED

5B Lakson Square Building # 1, Sarwar Shaheed Road, Karachi 74200 Pakistan
UAN: 111-DAWOOD (111-329-663) Tel: (92-21) 3562-1001-06 Fax: (92-21) 3562-1010
URL: www.edawood.com E-mail: dcm@edawood.com

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

April 12, 2017

Sub: Financial Result of 786 Investments Limited formerly Dawood Capital Management Limited (DCM) for the Quarter ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of 786 Investments Limited formerly Dawood Capital Management Limited (DCM) in their meeting held on Tuesday, April 11, 2017 at 15:00 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
Company Secretary

786 INVESTMENTS LIMITED
(Formerly Dawood Capital Management Limited)
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2017

		<i>(Un-Audited)</i>	<i>(Audited)</i>
		<i>March 31,</i>	<i>June 30,</i>
	<i>Note</i>	<i>2017</i>	<i>2016</i>
		<i>Rupees</i>	<i>Rupees</i>
<u>ASSETS</u>			
Non-Current Assets			
Property and Equipment	6	489,245	235,622
Long-Term Investments	7	197,164,010	173,704,540
Long-Term Deposits		36,300	36,300
		<u>197,689,555</u>	<u>173,976,462</u>
Current Assets			
Short-Term Investments	8	11,508,156	2,430,294
Loans and Advances		-	52,000
Prepayments		1,307,341	15,650
Other Receivables	9	9,808,756	47,309,363
Taxation - Net		10,316,161	6,128,966
Cash and Bank Balances		18,142,292	1,740,633
		<u>51,082,706</u>	<u>57,676,906</u>
Total Assets		<u><u>248,772,261</u></u>	<u><u>231,653,368</u></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 Paidup Capital		149,737,500	149,737,500
General Reserves		33,630,264	33,630,264
Surplus/(Deficit) on Revaluation of Available for Sale Investments		7,958,021	(1,119,841)
Accumulated Profit		42,209,221	28,278,528
		<u>233,535,006</u>	<u>210,526,451</u>
Current Liabilities			
Trade and Other Payables	10	15,237,255	21,126,917
Contingencies and Commitments			
	11		
Total Equities and Liabilities		<u><u>248,772,261</u></u>	<u><u>231,653,368</u></u>

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.


Chief Executive Officer


Director

786 INVESTMENTS LIMITED
(Formerly Dawood Capital Management Limited)
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017

		<i>Nine Months Ended</i>		<i>Quarter Ended</i>	
		<i>March 31,</i>		<i>March 31,</i>	
		<i>2017</i>	<i>2016</i>	<i>2017</i>	<i>2016</i>
<i>Note -----Rupees-----</i>					
Income					
Remuneration from Funds Under Management	12	7,005,726	11,079,831	2,376,144	3,276,943
Impairment against Investments		(6,215)	(1,727,035)	-	(1,727,035)
		<u>6,999,511</u>	<u>9,352,796</u>	<u>2,376,144</u>	<u>1,549,908</u>
Expenses					
Administrative and Operating Expenses	13	14,540,649	11,079,522	4,813,381	3,060,057
Financial Charges		522	1,001	113	467
Workers' Welfare Fund		285,892	-	285,892	(280,753)
		<u>14,827,063</u>	<u>11,080,523</u>	<u>5,099,386</u>	<u>2,779,771</u>
Operating (Loss)/Profit		<u>(7,827,552)</u>	<u>(1,727,727)</u>	<u>(2,723,242)</u>	<u>(1,229,863)</u>
Other Operating Income		795,388	1,485,418	508,998	899,999
Share of Associates' Profit/(Loss)	14	21,040,868	(8,617,042)	13,888,903	(13,427,023)
Profit/(Loss) Before Taxation		<u>14,008,704</u>	<u>(8,859,351)</u>	<u>11,674,659</u>	<u>(13,756,887)</u>
Taxation - Current	15	78,011	125,652	28,851	41,769
Net Profit/(Loss) for the Period		<u>13,930,693</u>	<u>(8,985,003)</u>	<u>11,645,808</u>	<u>(13,798,656)</u>
Earnings per Share - Basic and Diluted		<u>0.93</u>	<u>(0.60)</u>	<u>0.78</u>	<u>(0.92)</u>

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.


 Chief Executive Officer


 Director



DAWOOD CAPITAL MANAGEMENT LIMITED

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Karachi.

April 12, 2017

Sub: Financial Result of Dawood Income Fund for the Quarter ended March 31, 2017

Dear Sir,


We have to inform you that the Board of Directors of **786 Investments Limited formerly Dawood Capital Management Limited (DCM) Manager of Dawood Income Fund** in their meeting held on **Tuesday, April 11, 2017 at 15:00 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
Company Secretary

Dawood Income Fund

Condensed Interim Statement of Assets and Liabilities (Unaudited)

As at 31 March 2017

	Note	(Unaudited) 31 March 2017	(Audited) 30 June 2016
(Rupees)			
Assets			
Balances with Banks	6	250,726,824	189,555,170
Investments	7	21,758,625	5,000,000
Income and Profit Receivable		1,363,176	874,799
Deposit and Prepayments		111,000	100,000
Advance Income Tax		2,862,002	2,080,867
Total Assets		276,821,627	197,610,836
Liabilities			
Payable to Management Company		2,768,965	2,843,292
Payable to Trustee		66,758	65,399
Payable to Securities and Exchange Commission of Pakistan - Annual Fee		112,715	235,385
Accrued Expenses and Other Liabilities	8	1,927,276	6,199,970
Dividend Payable		356,251	32,283,302
Total Liabilities		5,231,965	41,627,348
Net Assets		271,589,662	155,983,488
Unit Holders' Fund (As Per Statement Sttached)		271,589,662	155,983,488
(Number of units)			
Number of Units in Issue		3,166,632	2,052,882
(Rupees)			
Net Assets Value per Unit		85.77	75.98
Contingency	9		

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

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


Chief Executive Officer


Director

Dawood Income Fund
Condensed Interim Income Statement (Unaudited)
For the Nine Months and Quarter Period Ended 31 March 2017

	Note	Nine Months Period Ended		Quarter Ended	
		31 March		31 March	
		2017	2016	2017	2016
		(Rupees)			
Income					
Capital Gain on Sale of Investment - Net		3,471,893	-	2,534,768	-
Mark-Up/Interest Income	10	8,260,884	18,337,446	3,761,727	4,945,917
Reversal of Impairment in the Value of Investments					
Classified as Available for Sale - Net	7.1.4	12,566,367	-	4,188,789	-
Reversal of Worker Welfare Fund		3,761,961	-	3,761,961	-
Unrealised Appreciation in the Value of Investments					
Classified at Fair Value through Profit and Loss		-	-	-	40,089
Total Income		28,061,105	18,337,446	14,247,245	4,986,006
Expenses					
Remuneration of Management Company	12	1,503,345	2,779,153	637,481	597,974
Sales Tax on Management Fee		195,435	451,334	82,872	97,110
Federal Excise Duty on Management Fee	13	-	444,664	-	95,675
Remuneration of MCB Financial Services					
Limited - Trustee		449,229	481,304	147,509	154,127
Sindh Sales tax on Remuneration of Trustee		58,400	67,383	19,176	21,578
Annual Fee - Securities and Exchange					
Commission of Pakistan		112,715	208,436	47,775	44,848
Securities Transaction Cost		50,549	52,973	46,530	45,831
Accounting and Operations Charges	11	150,334	-	77,571	-
Auditors' Remuneration		639,404	418,436	136,740	125,000
Sindh Workers's Welfare Fund		626,975	-	626,975	-
Bank Charges		765	1,944	-	1,944
Fees and Subscription		39,000	30,000	17,000	10,000
Printing and Related Charges		63,000	125,000	13,000	25,000
Total Expenses		3,889,151	5,060,627	1,852,629	1,219,087
		24,171,954	13,276,819	12,394,616	3,766,919
Net Element of Income/(Loss) and Capital Gains/ (Losses) Included in Prices of Units Issued Less Those in Units Redeemed		6,549,819	(9,665,571)	2,564,759	(9,665,571)
Net Income/(Loss) for the Period Before Taxation		30,721,773	3,611,248	14,959,375	(5,898,652)
Taxation	9.1	-	-	-	-
Net Income/(Loss) for the Period after Taxation		30,721,773	3,611,248	14,959,375	(5,898,652)
Earnings per Unit	15				

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

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


Chief Executive Officer


Director



DAWOOD CAPITAL MANAGEMENT LIMITED

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Karachi.

April 12, 2017

Sub: Financial Result of Dawood Islamic Fund for the Quarter ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Limited formerly Dawood Capital Management Limited (DCM) Manager of Dawood Islamic Fund** in their meeting held on **Tuesday, April 11, 2017 at 15:00 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
Company Secretary

Dawood Islamic Fund

Condensed Interim Statement of Assets & Liabilities (Unaudited)

As at 31 March 2017

	Note	(Unaudited) 31 March 2017	(Audited) 30 June 2016
(Rupees)			
Assets			
Bank Balances	6	29,719,332	90,900,026
Receivable against Sale of the Investments		-	-
Investments	7	71,780,383	27,303,577
Prepayment and Other Receivable		806,749	422,287
Advance Income Tax		8,574,658	8,488,072
Total Assets		110,881,122	127,113,962
Liabilities			
Payable against Redemption of Units		-	290,354
Payable against Purchase of the Investments		2,300,905	1,575,475
Payable to Management Company		1,185,215	1,507,614
Payable to Trustee		67,188	1,769,140
Annual Fee Payable to Securities and Exchange Commission of Pakistan		76,073	75,403
Accrued Expenses and Other Liabilities	8	1,959,884	3,357,561
Dividend Payable		41,952	30,622,654
Total Liabilities		5,631,217	39,198,201
Net Assets		105,249,905	87,915,761
Unit Holders' Fund (As per Statement Attached)		105,249,905	87,915,761
(Number of units)			
Number of Units in Issue		749,448	703,869
(Rupees)			
Net Assets Value per Unit		140.44	124.90
Contingency	9		

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

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


Chief Executive Officer


Director

Dawood Islamic Fund
Condensed Interim Income Statement (Unaudited)
For the Nine Months and Quarter Period Ended 31 March 2017

	Note	Nine Months Period Ended 31 March		Quarter Ended 31 March	
		2017	2016	2017	2016
(Rupees)					
Income					
Profit on Investments	10	1,043,950	4,285,779	531,603	2,007,146
Dividend Income		382,968	-	245,468	-
Reversal of Impairment against Available for Sale Investments - Net	7.4	5,851,533	8,571,429	-	2,857,143
Capital Gain on Sale of Investments		8,957,241	140,864	3,972,600	140,864
Unrealised Appreciation/(Diminution) in Fair Value of Investments Classified as 'at Fair Value through Profit or Loss'		(1,883,929)	94,352	(2,982,276)	-
Net Reversal of Workers' Welfare Fund		1,651,257	-	1,651,257	-
Total income		16,003,020	13,092,424	3,418,652	5,005,153
Expenses					
Remuneration of Management Company	11	1,201,148	773,753	392,258	254,271
Sales Tax on Remuneration of Management Fee		156,149	125,657	50,993	41,293
Federal Excise Duty on Remuneration of Management Fee	12	-	123,800	-	40,683
Remuneration of Trustee		525,365	525,996	172,620	174,083
Sales Tax on Trustee Fee		68,299	73,639	22,442	24,371
Shariah Advisor Fee		90,000	-	30,000	-
Annual fee of Securities and Exchange Commission of Pakistan		76,073	48,999	24,843	16,098
Accounting and Operations Charges	14	80,077	-	26,151	-
Securities' Transaction Cost		414,344	5,041	186,204	5,041
Auditors' Remuneration		521,600	355,000	100,000	130,000
Sindh Workers' Welfare Fund		229,626	-	229,626	-
Bank Charges		8,590	561	2,402	-
Printing Charges		88,000	200,000	13,000	50,000
Fee and Subscription		24,750	30,000	8,250	10,000
Total Expenses		3,484,021	2,262,446	1,258,789	745,840
		12,518,999	10,829,978	2,159,863	4,259,313
Net Element of (Loss)/Income and Capital Gains/(Losses) included in Prices of Units Issued Less Those in Units Redeemed		(1,267,342)	8,316,829	(932)	8,316,829
Net Income for the Period Before Taxation		11,251,657	19,146,807	2,158,931	12,576,142
Taxation	9.1	-	-	-	-
Net Income for the Period After Taxation		11,251,657	19,146,807	2,158,931	12,576,142
Earnings per Unit	15				

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

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


Chief Executive Officer



Director



DAWOOD CAPITAL MANAGEMENT LIMITED

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

April 12, 2017

Sub: Financial Result of First Dawood Mutual Fund for the Quarter ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of 786 Investments Limited formerly Dawood Capital Management Limited (DCM) Manager of First Dawood Mutual Fund in their meeting held on Tuesday, April 11, 2017 at 15:00 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

As fully explained in note 12 to the condensed interim financial information the Fund recognized a provision for tax amounting to Rs. 63.6 million. However, the Fund has received exemption from Income Tax under clause 99 of part I of the Second Schedule to the Income Tax Ordinance, 2001 on March 22, 2017. Therefore, the Board of Directors has endorsed the reversal tax provision of Rs. 63.6 million.

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
Company Secretary

First Dawood Mutual Fund

Condensed Interim Statement of Assets and Liabilities (Unaudited)

As at 31 March 2017

	Note	(Unaudited) 31 March 2017	(Audited) 30 June 2016
(Rupees)			
Assets			
Bank Balances	6	124,768,592	334,421,090
Investments	7	194,676,318	140,534,715
Advances, Deposits and Other Receivables		6,329,815	6,998,458
Advance Income Tax		1,330,260	-
Total assets		327,104,985	481,954,263
Liabilities			
Payable to Management Company		5,854,576	39,651,386
Payable to Trustee		75,704	2,695,846
Payable to Securities and Exchange Commission of Pakistan		182,753	1,544,435
Accrued Expenses and Other Liabilities	8	4,596,905	10,326,806
Provision for Taxation	12	63,591,288	-
Dividend Payable		476,214	446,440
Total Liabilities		74,777,440	54,664,913
Net Assets		252,327,545	427,289,350
Unit Holders' Fund (As per Statement Attached)		252,327,545	427,289,350
(Number of units)			
Number of Units in Issue		13,804,474	25,860,173
(Rupees)			
Net Assets Value per Unit		18.28	16.52

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

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


Chief Executive Officer


Director

First Dawood Mutual Fund
Condensed Interim Income Statement (Unaudited)
For the Nine Months and Quarter Period Ended 31 March 2017

	Note	Nine Months Period Ended		Quarter Ended	
		31 March		31 March	
		2017	2016	2017	2016
		(Rupees)			
Income					
Mark-Up/Interest Income		9,582,592	11,665,118	2,408,553	4,266,601
Dividend Income		1,165,024	502,479	363,125	50,500
Capital Gain of Sale of Securities		53,447,161	13,590,883	13,960,254	13,590,883
Net Unrealised Appreciation/(Depreciation) in Fair Value of Investments Classified as 'at Fair Value through Profit or Loss'		18,606,253	(39,856,003)	2,318,264	(53,116,370)
Reversal of Worker Welfare Fund		7,019,144	-	7,019,144	-
Total Income		89,820,174	(14,097,523)	26,069,340	(35,208,386)
Expenses					
Remuneration of Management Company		4,301,233	7,526,925	1,346,405	2,424,698
Sales tax on Remuneration of Management fee		559,160	1,222,373	175,032	393,771
Federal Excise Duty on Remuneration of Management Fee	9	-	1,204,308	-	387,952
Remuneration of Central Depository Company of Pakistan Limited - Trustee		526,989	654,576	242,363	212,359
Sindh Sales Tax on Remuneration of Trustee		68,509	91,640	31,508	29,730
Annual Fee - Securities and Exchange Commission of Pakistan		182,753	319,895	57,173	103,050
Securities' Transaction Cost		917,134	240,367	303,806	128,246
Accounting and Operations Charges	10	215,062	-	67,321	-
Auditors' Remuneration		445,061	337,500	90,250	82,500
Legal and Professional Charges		180,785	-	92,308	-
Bank Charges		4,298	4,200	961	1,000
Fees and Subscription		425,946	200,644	238,564	67,479
Conversion Cost		1,469,433	-	-	-
Sindh Worker Welfare Fund		691,154	-	691,154	-
Printing Charges		100,000	45,000	25,000	15,000
Total Expenses		10,087,517	11,847,428	3,361,845	3,845,785
		79,732,657	(25,944,951)	22,707,495	(39,054,171)
Net Element of Income/(Loss) and Capital Gains/(Losses) Included in Prices of Units Issued Less Those in Units Redeemed					
		17,725,201	-	(3,582,700)	-
Net Income/(Loss) for the Period Before Taxation		97,457,858	(25,944,951)	19,124,795	(39,054,171)
Taxation	12	63,591,288	-	-	-
Net Income/(Loss) for the Period After Taxation		33,866,570	(25,944,951)	19,124,795	(39,054,171)
Earnings per Unit	13				

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

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


Chief Executive Officer


Director