



INVESTMENTS

WE KNOW YOUR VALUE

September 24, 2019

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, 2019

Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Ltd** in their meeting held on Monday, September 23, 2019 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 1.3 to the financial statement regarding shortfall in Minimum equity requirement for the purpose of renewal of Investment Advisory License.

- 2) Attention drawn to note 12.1 to the financial statement statements which provide details regarding the equity portfolio maintained by the Company for which SECP has required the company to submit time bound action plan for the disposal of such equity portfolio so as to meet the requirements of NBFC regulations. The company has submitted it's plan mentioning the disposal will occur by December 31, 2019.

The Company addressed the emphasis as follows:

- 1) The Management has put renewal of Investment advisory license application to the commission but due to shortfall in equity requirement said license is on hold till the equity requirement for Investment advisory license is met.
- 2) The company has made disposal of equity securities during the year, but due to market volatility Company obtained permission from SECP to dispose of remaining shares by December 2019.

The Annual General Meeting of the Company will be held on October 22, 2019 at 9:00 am at Karachi.

The Share Transfer Books of the Company will be closed from October 16, 2019 to October 22, 2019 (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 15, 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



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786 INVESTMENTS LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2019

	2019 Rupees	2018 Rupees
Income		
Remuneration from Funds under Management	12,017,853	11,501,109
Capital (loss) / gain on Sale of investment	(1,349,926)	42,699
Loss on Redemption of Units of Associates' Investment	(11,472,144)	-
Impairment against investments	-	(154,233)
	<u>(804,217)</u>	<u>11,389,575</u>
Expenses		
Administrative and operating expenses	(31,962,858)	(32,457,415)
Financial charges	(5,220)	(1,749)
	<u>(31,968,078)</u>	<u>(32,459,164)</u>
Operating loss	<u>(32,772,295)</u>	<u>(21,069,589)</u>
Other operating income	3,743,568	556,787
Share of associates' loss	(10,928,383)	(4,375,856)
Loss before taxation	<u>(39,957,110)</u>	<u>(24,888,658)</u>
Taxation	(3,250,394)	(1,576,942)
Net loss for the year	<u>(43,207,504)</u>	<u>(26,465,600)</u>
Loss per share - basic and diluted	<u>(2.89)</u>	<u>(1.77)</u>

Free



September 24, 2019

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, 2019

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 23, 2019 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

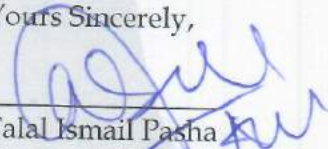
-NIL-

(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 JUNE 30, 2019

	2019	2018
	-----Rupees-----	
Income		
Net realized loss on sale of investments	(402,965)	(58,132)
Income from investments and balances with banks	45,612,417	20,134,442
Reversal of impairment on investment at fair value through other comprehensive income	16,755,156	26,755,156
Other income	58,165	178,754
	62,022,773	47,010,220
Expenses		
Remuneration to the Management Company	7,098,308	4,748,750
Sindh sales tax on remuneration to the Management Company	922,779	617,337
Accounting and operational charges	453,221	132,000
Remuneration to the trustee	719,900	600,000
Sindh sales tax on trustee fee	93,590	78,000
Annual fee to Securities & Exchange Commission of Pakistan	354,912	243,087
Auditor's remuneration	455,965	547,520
Fees and subscription	140,500	140,500
Securities transactions cost	68,761	63,078
Printing and related charges	70,000	135,000
Legal and professional charges	173,100	40,469
Provision for Sindh Workers' Welfare Fund	1,029,233	716,544
Withholding taxes - written off	-	3,828,444
Bank charges	10,104	8,788
	11,590,373	11,899,517
Net income for the year before taxation	50,432,400	35,110,703
Taxation	-	-
Net income for the year after taxation	50,432,400	35,110,703
Allocation of net income for the year		
Income already paid on units redeemed	(11,529,639)	(10,043,991)
Accounting income available for distribution:	38,902,761	25,066,712
Relating to capital gain	-	-
Excluding capital gain	38,902,761	25,066,712
	38,902,761	25,066,712

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September 24, 2019

FORM-3

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

Subject: Financial Result of 786 Rising Star Fund (Formerly Dawood Islamic Fund) for the year ended June 30, 2019

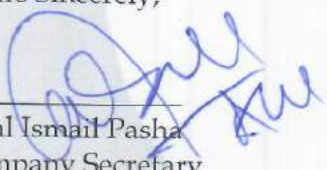
Dear Sir,

We have to inform you that the Board of Directors of **786 Investments Ltd Manager of 786 Rising Star Fund (Formerly Dawood Islamic Fund)** in their meeting held on Monday, September 23, 2019 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 is attached.

Yours Sincerely,


Talal Ismail Pasha
Company Secretary



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786 RISING STAR FUND (FORMERLY: DAWOOD ISLAMIC FUND) INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

	2019 Rupees	2018 Rupees
Income		
Income on bank balances	2,784,865	1,699,830
Income on sukuk certificates	2,194,310	953,981
Income on commercial paper	451,177	-
Dividend income	1,883,343	2,451,235
Capital loss on sale of investments	(14,123,096)	(2,339,976)
Reversal of provisions	143,154	-
	<u>(6,666,247)</u>	<u>2,765,070</u>
Net Unrealised diminution in fair value of investments classified as 'at fair value through profit or loss'	(1,203,419)	(9,856,261)
Total loss	<u>(7,869,666)</u>	<u>(7,091,191)</u>
Expenses		
Remuneration to 786 Investments Limited - management company	1,596,704	1,567,894
Sindh sales tax on remuneration to management company	207,582	203,826
Accounting and operation charges	106,445	104,522
Shariah advisor fee	145,402	194,503
Remuneration to Central Depository Company Pakistan Limited - trustee	700,000	700,000
Sindh sales tax on trustee fee	91,000	91,000
Annual fee to Securities and Exchange Commission of Pakistan	101,123	99,300
Auditors' remuneration	384,912	505,195
Fees and subscription	135,000	135,000
Securities transaction cost	497,658	104,599
Legal Charges	37,500	-
Bank charges	13,503	23,994
Withholding taxes	-	869,123
Printing and related charges	67,280	101,770
Charity expense	44,410	26,453
Total expenses	<u>4,128,519</u>	<u>4,727,179</u>
Net loss for the year before taxation	<u>(11,998,185)</u>	<u>(11,818,370)</u>
Taxation	-	-
Net loss for the year after taxation	<u>(11,998,185)</u>	<u>(11,818,370)</u>
Allocation of net income for the year		
Income already paid on units redeemed	(38,492)	-
Accounting income available for distribution		
- relating to capital loss	-	(12,196,237)
- excluding capital loss	-	377,867
	<u>-</u>	<u>(11,818,370)</u>



INVESTMENTS

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September 24, 2019

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, 2019

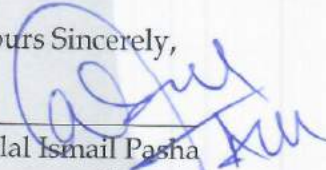
Dear Sir,

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 23, 2019 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 is attached.

Yours Sincerely,


Talal Ismail Pasha
Company Secretary



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**FIRST DAWOOD MUTUAL FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019 Rupees	2018 Rupees
Income		
Income from bank balances	2,478,035	2,645,712
Income from sukuk and term finance certificates	4,437,769	3,079,616
Dividend income	3,018,538	5,594,557
Capital gain/ (loss) on sale of investments	(23,564,127)	4,592,479
Reversal of provisions	151,326	572,410
	<u>(13,478,459)</u>	<u>16,484,774</u>
Net unrealised diminution in fair value of investments classified as 'at fair value through profit or loss'	(23,211,557)	(14,438,355)
Total income	<u>(36,690,016)</u>	<u>2,046,419</u>
Expenses		
Remuneration to 786 Investments Limited - management company	3,322,841	5,184,465
Sindh sales tax on remuneration to management company	431,973	673,983
Accounting and operation charges	166,141	259,118
Remuneration to Central Depository Company of Pakistan Limited - trustee	700,000	700,000
Sindh sales tax on trustee fee	91,000	91,000
Annual fee to Securities and Exchange Commission of Pakistan	141,221	220,421
Auditors' remuneration	406,200	490,320
Fees and subscription	609,870	686,243
Legal and professional charges	37,500	-
Securities' transaction cost	212,625	234,382
Bank charges	10,174	8,882
Withholding taxes	-	2,221,925
Printing and related charges	70,000	118,261
Total expenses	<u>6,199,545</u>	<u>10,889,000</u>
Net loss for the year before taxation	<u>(42,889,561)</u>	<u>(8,842,581)</u>
Taxation	-	-
Net loss for the year after taxation	<u>(42,889,561)</u>	<u>(8,842,581)</u>
Allocation of net income for the year		
Income already paid on units redeemed	(312,907)	(477,548)
Accounting income available for distribution		
- relating to capital loss	-	(9,845,876)
- excluding capital gain	-	525,747
	-	<u>(9,320,129)</u>