



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, 2016

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

Pakistan Stock Exchange Limited	
Formerly Karachi Stock Exchange Limited	
Corporate Announcement	
Date:	28/7/16
Received at:	10:25 Initial: [Signature]
Announcement at:	10:38 Initial: [Signature]

FIRST DAWOOD MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2016

Note	Nine Months Ended 31 March,		Quarter Ended 31 March,		
	2016	2015	2016	2015	
-----Rupees-----					
Income					
Mark-Up/Interest Income on Investments					
Bank Balances and Government Securities	8	11,665,118	14,778,358	4,266,601	4,770,365
Gain on Sale of Investments at Fair Value through Profit or Loss		13,590,883	39,395	13,590,883	-
Dividend Income		502,479	309,090	50,500	41,250
Unrealised Appreciation in Value of Investment at Fair Value through Profit or Loss		(39,856,003)	73,039,840	(53,116,370)	(62,963,393)
Total Income		(14,097,523)	88,186,683	(35,208,386)	(58,151,778)
Expenses					
Remuneration of management company		7,526,925	7,360,139	2,424,698	2,594,363
Sales tax on management fee		1,222,373	1,280,664	393,771	451,419
FED on management fee	9	1,204,308	1,177,622	387,952	415,098
Remuneration of trustee		654,576	633,387	212,359	220,610
Sales tax on trustee fee		91,640	-	29,730	-
Annual fee to Securities and Exchange Commission of Pakistan		319,895	312,805	103,050	110,260
Securities' transactions cost		240,367	169,723	128,246	59,203
Auditor's remuneration		337,500	337,500	82,500	82,500
Bank charges		4,200	775	1,000	775
Fees and subscription		200,644	193,974	67,479	65,540
Workers' Welfare Fund	6.1	-	1,533,102	-	(1,243,331)
Printing charges		45,000	45,000	15,000	15,000
Total expenses		11,847,428	13,044,691	3,845,785	2,771,437
Net (Loss) / Income from operating activities		(25,944,951)	75,121,992	(39,054,171)	(60,923,215)
Element of (losses) / gains and capital (losses) / gains included in prices of units issued less those in units redeemed - net		-	-	-	-
Net (Loss) / Income for the period		(25,944,951)	75,121,992	(39,054,171)	(60,923,215)

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Dawood Capital Management Limited
(Management Company)

COMPANY SECRETARY
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