

**DAWOOD INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2013**

| Note             | Half Year Ended<br>31 December,  |                    | Quarter Ended<br>31 December, |                    |
|------------------|--|--------------------|-------------------------------|--------------------|
|                  | 2013   | 2012               | 2013                          | 2012               |
| -----Rupees----- |  |                    |                               |                    |
| <b>Income</b>    |  |                    |                               |                    |
|                  | Mark-up / interest income on investments, bank balances and placements   |                    |                               |                    |
| 8                | 16,149,460   | 18,668,332         | 8,342,865                     | 7,446,578          |
|                  | Gain on redemption of securities – net   |                    |                               |                    |
|                  | 22,486   | 40,358             | 22,486                        | 40,358             |
|                  | Reversal of provision / (provision of impairment) in the value of investments classified as available for sale                 |                    |                               |                    |
| 5.7              | 1,154,868  | (22,887,953)       | -                             | (9,742,458)        |
|                  | Unrealised appreciation / (diminution) in value of investments at fair value through profit or loss                            |                    |                               |                    |
|                  | -  | 98,686             | -                             | (86,025)           |
|                  | <b>17,326,814</b>  | <b>(4,080,577)</b> | <b>8,365,351</b>              | <b>(2,341,547)</b> |
| <b>Expenses</b>  |  |                    |                               |                    |
|                  | Remuneration of management company   |                    |                               |                    |
| 9                | 1,946,043  | 1,912,664          | 982,272                       | 933,459            |
|                  | Sales tax on management fee  |                    |                               |                    |
|                  | 338,611  | 306,026            | 170,915                       | 149,356            |
|                  | FED on management fee  |                    |                               |                    |
| 10               | 311,367  | -                  | 157,164                       | -                  |
|                  | Remuneration of trustee  |                    |                               |                    |
|                  | 300,000  | 286,900            | 150,000                       | 140,014            |
|                  | Annual fee to Securities and Exchange Commission of Pakistan   |                    |                               |                    |
|                  | 145,953  | 143,449            | 73,670                        | 70,007             |
|                  | Securities' transactions cost  |                    |                               |                    |
|                  | 7,451  | 8,137              | 2,983                         | 2,247              |
|                  | Auditor's remuneration   |                    |                               |                    |
|                  | 243,404  | 260,058            | 121,688                       | 151,683            |
|                  | Bank charges   |                    |                               |                    |
|                  | -  | 200                | -                             | -                  |
|                  | Legal and professional charges   |                    |                               |                    |
|                  | -  | 100,000            | -                             | 50,000             |
|                  | Fees and subscription  |                    |                               |                    |
|                  | 20,000   | 20,000             | 10,000                        | 10,000             |
|                  | Workers Welfare Fund   |                    |                               |                    |
| 6.1              | 279,280  | -                  | 133,433                       | -                  |
|                  | Printing charges   |                    |                               |                    |
|                  | 50,000   | 31,000             | 25,000                        | 16,000             |
|                  | <b>3,642,109</b>   | <b>3,068,434</b>   | <b>1,827,125</b>              | <b>1,522,766</b>   |
|                  | <b>13,684,705</b>  | <b>(7,149,011)</b> | <b>6,538,226</b>              | <b>(3,864,313)</b> |
|                  | Element of (losses) / gains and capital (losses) / gains included in prices of units issued less those in units redeemed - net |                    |                               |                    |
|                  | -  | (1,132,376)        | -                             | 7,963,025          |
|                  | <b>13,684,705</b>  | <b>(8,281,387)</b> | <b>6,538,226</b>              | <b>4,098,712</b>   |

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

For Dawood Capital Management Limited  
(Management Company)

  
T U Dawood  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
DIRECTOR



## DAWOOD CAPITAL MANAGEMENT LIMITED

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

January 29, 2016

**Sub: Financial Result of Dawood Income Fund (formerly Dawood Money Market Fund) for the Half year ended December 31, 2013**

Dear Sir,

We have to inform you that the Board of Directors of Dawood Capital Management Limited (DCM) Manager of Dawood Income Fund (formerly Dawood Money Market Fund) in their meeting held on Friday January 29, 2016 at 4:00 p.m. at 5-B, 5<sup>th</sup> 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
- 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