



# DAWOOD CAPITAL MANAGEMENT LIMITED

5B Lakson Square Building # I, 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](http://www.edawood.com) E-mail: [dcm@edawood.com](mailto:dcm@edawood.com)

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

March 11, 2016

**Sub: Financial Result of Dawood Islamic Fund for the Half year ended December 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of **Dawood Capital Management Limited (DCM) Manager of Dawood Islamic Fund** in their meeting held on **Friday March 11, 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
- (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

**DAWOOD ISLAMIC FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2015**

|  | Note | Half Year Ended<br>31 December |                  | Quarter Ended<br>31 December |                  |
|--|------|--------------------------------|------------------|------------------------------|------------------|
|  |      | 2015                           | 2014             | 2015                         | 2014             |
| -----Rupees-----   |      |                                |                  |                              |                  |
| <b>Income</b>  |      |                                |                  |                              |                  |
| Profit on bank balances and sukuk  | 9    | 2,278,633                      | 3,410,806        | 1,065,597                    | 1,722,259        |
| Reversal of impairment in the value of<br>available for sale investments – net                   |      | 5,714,286                      | -                | 2,857,143                    | -                |
| <b>Total Income</b>  |      | <b>7,992,919</b>               | <b>3,410,806</b> | <b>3,922,740</b>             | <b>1,722,259</b> |
| <b>Expenses</b>  |      |                                |                  |                              |                  |
| Remuneration of Management Company   |      | 519,482                        | 463,665          | 264,791                      | 234,308          |
| Sales tax on management fee  |      | 84,364                         | 80,678           | 43,002                       | 40,770           |
| Fee on management fee  | 10   | 83,117                         | 74,186           | 42,366                       | 37,488           |
| Remuneration of trustee  |      | 351,913                        | 350,000          | 175,457                      | 175,000          |
| Sales tax on trustee fee   |      | 49,268                         | -                | 24,564                       | -                |
| Annual fee of Securities and<br>Exchange Commission of Pakistan                                  |      | 32,901                         | 29,365           | 16,801                       | 14,839           |
| Auditors' remuneration   |      | 225,000                        | 175,000          | 140,000                      | 90,000           |
| Bank Charges   |      | 561                            | -                | 331                          | -                |
| Printing charges   |      | 150,000                        | 50,000           | 100,000                      | 25,000           |
| Worker's Welfare Fund  | 7.1  | -                              | 43,358           | -                            | 21,897           |
| Fee and subscription   |      | 20,000                         | 20,000           | 10,000                       | 10,000           |
| <b>Total Expenses</b>  |      | <b>1,516,606</b>               | <b>1,286,252</b> | <b>817,312</b>               | <b>649,302</b>   |
| <b>Net income from operating activities</b>  |      | <b>6,476,313</b>               | <b>2,124,554</b> | <b>3,105,428</b>             | <b>1,072,957</b> |
| Element of income and capital gain in prices of units<br>sold less those in units redeemed - net |      | -                              | -                | -                            | -                |
|  |      | <b>6,476,313</b>               | <b>2,124,554</b> | <b>3,105,428</b>             | <b>1,072,957</b> |
| Taxation   |      | -                              | -                | -                            | -                |
| <b>NET INCOME FOR THE PERIOD</b>   |      | <b>6,476,313</b>               | <b>2,124,554</b> | <b>3,105,428</b>             | <b>1,072,957</b> |

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

For Dawood Capital Management Limited  
(Management Company)