



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 E-mail: dcm@edawood.com

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, 2015

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, 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,

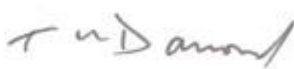

Wariq Jamil
Company Secretary

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

		Half Year Ended		Quarter Ended	
		31 December,		31 December,	
Note		2015	2014	2015	2014
-----Rupees-----					
Income					
Mark-up / interest income on investments, bank balances and placements	9	13,391,529	19,127,609	6,748,607	10,740,988
Unrealised diminution in value of investments at fair value through profit or loss		(40,089)	-	(40,089)	-
Total Income		13,351,440	19,127,609	6,708,518	10,740,988
Expenses					
Remuneration of management company		2,181,179	2,062,315	1,096,634	1,039,906
Sales tax on management fee		354,224	358,843	178,094	180,944
FED on management fee	10	348,989	329,970	175,462	166,384
Remuneration of trustee		327,177	309,347	164,491	155,986
Sales tax on trustee fee		45,805	-	23,029	-
Annual fee to Securities and Exchange Commission of Pakistan		163,588	154,674	82,247	77,993
Securities' transactions cost		7,142	9,087	2,842	5,019
Auditor's remuneration		293,436	243,404	171,720	121,688
Fees and subscription		20,000	20,000	10,000	10,000
Workers' Welfare Fund	7.1	-	311,799	-	179,161
Printing charges		100,000	50,000	75,000	25,000
Total expenses		3,841,540	3,849,439	1,979,519	1,962,081
Net Income from operating activities		9,509,900	15,278,170	4,728,999	8,778,907
Element of (losses) / gains and capital (losses) / gains included in prices of units issued less those in units redeemed - net		-	-	-	-
Net Income for the period		9,509,900	15,278,170	4,728,999	8,778,907

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

For Dawood Capital Management Limited
(Management Company)


CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR