

September 01, 2021

The General Manager
Pakistan Stock Exchange Limited ('Exchange')
Stock Exchange Building,
Stock Exchange Road,
Karachi - 747000.

Subject: Financial Results

Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited, in its meeting held on Tuesday, August 31, 2021 at 5.00 p.m at 6th Floor, Lakson Square Building No. 2, Sarwar Shaheed Road has approved the financial results of the following collective investment schemes (CIS's) being the management company, for the year ended June 30, 2021.

S. No.	Fund Name	Annexure
1	Lakson Money Market Fund	A
2	Lakson Income Fund	B
3	Lakson Equity Fund	C
4	Lakson Tactical Fund	D
5	Lakson Islamic Tactical Fund	E
6	Lakson Asset Allocation Developed Markets Fund	F

The financial results of the above mentioned funds are annexed.

We will be sending you required copies of printed accounts in due course of time.

Yours Truly,



Syed Shafaeen Hassan
CFO and Company Secretary

Lakson Money Market Fund
Income Statement

Annexure A

For the year ended 30 June 2021

	Note	2021 (Rupees)	2020
INCOME			
Mark-up income on investments calculated using effective interest method		855,511,202	1,439,994,129
Realized (loss) / gain on sale of investments at fair value through profit and loss - net		(9,777,119)	15,061,489
Unrealised gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net		-	16,160,421
		<u>845,734,083</u>	<u>1,471,216,039</u>
EXPENSES			
Remuneration of the Management Company	8.1	53,266,971	63,728,485
Sindh Sales tax on remuneration to the Management Company	8.2	6,957,992	8,284,702
Remuneration to the Trustee	9	8,320,267	8,237,529
Annual fee to Securities and Exchange Commission of Pakistan	10	2,275,856	2,243,030
SECP Supervisory Fee		2,500	2,500
Brokerage, settlement and bank charges		1,043,770	890,769
Auditors' remuneration	15	465,165	273,513
Fees and subscription		302,141	302,000
Legal and professional charges		400,199	1,040,138
Printing charges		8,475	11,865
Total expenses		<u>73,043,336</u>	<u>85,014,531</u>
Net income from operating activities		<u>772,690,747</u>	<u>1,386,201,508</u>
Provision for Sindh workers' welfare fund	11.1	(15,453,815)	(27,724,030)
Net income for the year before taxation		<u>757,236,932</u>	<u>1,358,477,478</u>
Taxation	16	-	-
Net income for the year		<u>757,236,932</u>	<u>1,358,477,478</u>
Allocation of net income for the year			
Net income for the year		757,236,932	1,358,477,478
Income already paid on units redeemed		(127,588,756)	(154,428,031)
		<u>629,648,176</u>	<u>1,204,049,447</u>
Accounting income available for distribution:			
- Relating to capital gains - net		-	26,592,378
- Excluding capital gains		629,648,176	1,177,457,069
		<u>629,648,176</u>	<u>1,204,049,447</u>

Lakson Money Market Fund
Statement of Comprehensive Income
For the year ended 30 June 2021

	2021	2020
	(Rupees)	
Net income for the year	757,236,932	1,358,477,478
Other comprehensive income for the year	-	-
for the year	<u>757,236,932</u>	<u>1,358,477,478</u>

Lakson Income Fund
Statement of Comprehensive Income
For the year ended 30 June 2021

	2021	2020
	----- (Rupees) -----	
Net income for the year	255,844,361	309,642,535
Other comprehensive income	-	-
Total comprehensive income for the year	<u>255,844,361</u>	<u>309,642,535</u>

**LAKSON EQUITY FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
Income			
Income / (loss) on sale of investment at fair value through profit or loss - net		618,133,296	(172,125,110)
Unrealised gain / (loss) on revaluation of investment at fair value through profit or loss - net	6.1	266,222,234	(107,058,484)
Dividend income on investments at fair value through profit or loss		149,619,421	147,553,758
Mark-up on bank balances - at amortised cost		22,407,965	57,599,768
		1,056,382,916	(74,030,068)
Expenses			
Remuneration to the Management Company	9.1	67,852,807	61,624,290
Sindh sales tax on remuneration of the Management Company	9.2	8,820,865	8,011,158
Remuneration to the Trustee	10	4,963,684	4,611,773
Annual fee to Securities and Exchange Commission of Pakistan	11	678,528	616,243
Auditors' remuneration	16	352,203	273,600
Fee and subscription		914,806	658,100
Printing charges		8,475	6,780
Brokerage expenses		15,294,212	13,542,924
SECP supervisory fee		2,500	2,500
Settlement charges		1,065,867	950,616
Bank charges		6,002	55,458
Provision for Sindh Workers' Welfare Fund	23	19,128,459	-
Total expenses		119,088,408	90,353,442
Net income / (loss) for the year before taxation		937,294,508	(164,383,510)
Taxation		-	-
Net income / (loss) for the year after taxation		937,294,508	(164,383,510)
Allocation of net income for the year			
Net income for the year after taxation		937,294,508	-
Income already paid on units redeemed		(248,026,778)	(164,383,510)
		689,267,730	(164,383,510)
Accounting income available for distribution			
Relating to capital gains		639,048,347	-
Excluding capital gains		50,219,383	-
		689,267,730	(164,383,510)

**LAKSON EQUITY FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021**

	2021 Rupees	2020 Rupees
Net income / (loss) for the year after taxation	937,294,508	(164,383,510)
Other comprehensive income / (loss) for the year	-	-
Total comprehensive income / (loss) for the year	<u>937,294,508</u>	<u>(164,383,510)</u>



Lakson Tactical Fund
Income Statement
For the year ended 30 June 2021

	Note	2021	2020
		(Rupees)	
Income			
Realized Gain / (loss) on sale of investment at fair value through profit or loss - net		70,156,459	(862,620)
Unrealised appreciation / (diminution) on re-measurement of investments 'at fair value through profit or loss' - net		32,557,511	(9,330,016)
		<u>102,713,970</u>	<u>(10,192,636)</u>
Dividend income on investments held at fair value through profit or loss		17,192,434	21,092,525
Markup on:			
- Bank balances calculated using effective interest method		12,446,943	14,232,780
- Government and other debt securities using effective interest method		8,774,679	20,177,352
		21,221,622	34,410,132
Exchange (loss)/gain on foreign currency deposits		(51,144)	37,024
		<u>141,076,882</u>	<u>45,347,045</u>
Expenses			
Remuneration of the Management Company	9.1	8,253,372	8,498,156
Sindh Sales tax on remuneration to the Management Company	9.2	1,072,938	1,104,759
Remuneration of the Trustee	10	1,362,579	1,421,948
Annual fee to the Securities and Exchange Commission of Pakistan	11	120,582	125,836
SECP supervisory fee		2,500	2,500
Auditors' remuneration	16	367,890	291,650
Fees and subscription		525,000	720,000
Printing charges		5,085	3,780
Brokerage, custody, settlement and bank charges		1,980,783	2,380,576
Total Expenses		<u>13,690,729</u>	<u>14,549,205</u>
Net Income from operating activities		<u>127,386,153</u>	<u>30,797,840</u>
Provision for Sindh workers' welfare fund	12.1	(2,547,723)	(615,957)
Net income for the year before taxation		<u>124,838,430</u>	<u>30,181,883</u>
Taxation	17	-	-
Net income for the year		<u>124,838,430</u>	<u>30,181,883</u>
Allocation of net income for the year			
Net income for the year		124,838,430	30,181,883
Income already paid on units redeemed		(17,931,013)	(2,830,184)
		<u>106,907,417</u>	<u>27,351,699</u>
Accounting income available for distribution:			
- Relating to capital gains - net		87,578,656	-
- Excluding capital gains		19,328,761	27,351,699
		<u>106,907,417</u>	<u>27,351,699</u>

Lakson Tactical Fund
Statement of Comprehensive Income
For the year ended 30 June 2021

	2021	2020
	(Rupees)	
Net income for the year	124,838,430	30,181,883
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>124,838,430</u>	<u>30,181,883</u>

Lakson Islamic Tactical Fund
Income Statement

For the year ended 30 June 2021

	Note	2021	2020
		(Rupees)	
Realized Gain on sale of investment at fair value through profit or loss - net		31,334,153	4,147,101
Unrealised appreciation on re-measurement of investments 'at fair value through profit or loss' - Net	6.1	14,228,346	1,256,332
Dividend income on investment at fair value through profit or loss		9,134,102	3,890,383
Profit on:			
-Bank balances		5,405,354	4,650,697
-Sukuk and musharaka certificate		3,938,851	1,214,520
-Commercial paper		123,070	393,690
		9,467,275	6,258,907
Exchange (loss)/gain on foreign currency deposits		(1,923)	3,070
		64,161,953	15,555,793
Expenses			
Remuneration of the Management Company	9.1	4,844,767	1,956,952
Sindh Sales Tax on remuneration of the Management Company	9.2	629,820	254,404
Remuneration of the Trustee	10	819,111	330,097
Annual fee to Securities and Exchange Commission of Pakistan	11	72,488	29,212
SECP supervisory fee		2,500	2,000
Auditors' remuneration	16	376,585	276,000
Fees and subscription		250,736	300,000
Legal and Professional Fees		499,332	410,000
Printing charges		10,170	6,780
Brokerage, custody, settlement and bank charges		1,413,216	924,530
Shariah advisor fees		150,854	160,777
Charity expense		660,296	337,930
Total Expenses		9,729,875	4,988,682
Net income from operating activities		54,432,078	10,567,111
Provision for Sindh workers' welfare fund	12.1	(1,088,642)	(211,342)
Net income for the year before taxation		53,343,437	10,355,769
Taxation	17	-	-
Net income for the year		53,343,437	10,355,769
Allocation of net income for the year			
Net income for the year		53,343,437	10,355,769
Income already paid on units redeemed		(6,787,371)	(546,505)
		46,556,066	9,809,264
Accounting income available for distribution			
- Relating to capital gains - net		39,591,161	4,793,238
- Excluding capital gains		6,964,904	5,016,026
		46,556,066	9,809,264

Lakson Islamic Tactical Fund
Statement of Comprehensive Income
For the year ended 30 June 2021

	2021	2020
	(Rupees)	
Net income for the year	53,343,437	10,355,769
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>53,343,437</u>	<u>10,355,769</u>

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Lakson Asset Allocation Developed Markets Fund
Income Statement
For the year ended 30 June 2021

	Note	2021	2020
		(Rupees)	
Income - net			
Unrealized appreciation on investments at fair value through profit or loss - net		51,681,267	16,973,865
Dividend income on investments at fair value through profit or loss		1,627,597	1,186,661
Markup on bank balances		15,900,103	19,273,619
Markup on investments calculated using the effective interest method		57,785,492	53,075,289
Exchange (loss) / gain on foreign currency current account		(15,098,878)	12,860,016
Realized loss on sale of investments held at fair value through profit or loss - net		(15,053,695)	(23,513,574)
		<u>96,841,886</u>	<u>79,855,875</u>
Expenses			
Remuneration of the Management Company	8.1	19,949,642	13,985,170
Sindh Sales Tax on remuneration of the Management Company	8.2	2,593,454	1,818,072
Remuneration of the Trustee	9	2,638,815	1,839,918
Annual fee to the Securities and Exchange Commission of Pakistan	10	267,230	183,227
SECP supervisory fee		2,500	2,500
Auditors' remuneration	15	382,404	258,875
Legal and professional fees		299,200	725,000
Printing charges		32,207	13,560
Brokerage, custody, settlement and bank charges		2,312,372	1,841,255
Total expenses		<u>28,477,824</u>	<u>20,667,576</u>
Net income from operating activities		<u>68,364,062</u>	<u>59,188,299</u>
Provision for Sindh workers' welfare fund	11.1	(1,367,281)	(1,183,766)
Net income for the year before taxation		<u>66,996,781</u>	<u>58,004,533</u>
Taxation	16	-	-
Net income for the year		<u>66,996,781</u>	<u>58,004,533</u>
Allocation of net income for the year			
Net income for the year		66,996,781	58,004,533
Income already paid on units redeemed		(10,892,207)	(12,312,474)
		<u>56,104,574</u>	<u>45,692,059</u>
Accounting income available for distribution:			
- Relating to capital gains		42,964,174	-
- Excluding capital gains		13,140,400	45,692,059
		<u>56,104,574</u>	<u>45,692,059</u>

Lakson Asset Allocation Developed Markets Fund
Statement of Comprehensive Income
For the year ended 30 June 2021

	2021	2020
	(Rupees)	
Net income for the year	66,996,781	58,004,533
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>66,996,781</u>	<u>58,004,533</u>

