

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 6<sup>th</sup> 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,

  
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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
<b>INCOME</b>			
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>
<b>EXPENSES</b>			
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
<b>Total expenses</b>		<u>73,043,336</u>	<u>85,014,531</u>
<b>Net income from operating activities</b>		<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)
<b>Net income for the year before taxation</b>		<u>757,236,932</u>	<u>1,358,477,478</u>
Taxation	16	-	-
<b>Net income for the year</b>		<u>757,236,932</u>	<u>1,358,477,478</u>
<b>Allocation of net income for the year</b>			
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>
<b>Accounting income available for distribution:</b>			
- 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)	
<b>Net income for the year</b>	<b>757,236,932</b>	<b>1,358,477,478</b>
Other comprehensive income for the year	-	-
<b>for the year</b>	<b><u>757,236,932</u></b>	<b><u>1,358,477,478</u></b>

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

	Note	2021 ----- (Rupees) -----	2020 -----
<b>Income</b>			
Mark-up income		276,240,565	328,522,845
Income from Margin Trading System		27,864,472	936,368
Dividend income on equity securities		14,181,650	-
Gain / (loss) on sale of investments - net		(535,721)	18,968,487
Unrealised gain / (loss) on re-measurement of investments classified as financial asset at fair value through profit or loss'-net		5,369,216	6,823,274
		<u>323,120,182</u>	<u>355,250,974</u>
<b>Expenses</b>			
Remuneration to the Management Company	10	41,555,476	30,740,249
Sindh Sales tax on remuneration to the Management Company		5,399,105	3,996,232
Remuneration to the Trustee	11	3,091,717	2,094,951
Annual fee to the Securities and Exchange Commission of Pakistan	12	729,609	494,383
SECP Supervisory Fee		2,500	2,500
Auditors' remuneration	17	474,655	219,560
Fees and subscription		573,409	552,000
Legal and Professional Charges		737,500	350,000
Printing charges		8,475	3,390
Brokerage, custody, settlement and bank charges		9,482,061	835,939
<b>Total Expenses</b>		<u>62,054,507</u>	<u>39,289,206</u>
<b>Net income from operating activities</b>		<u>261,065,675</u>	<u>315,961,768</u>
Provision for Sindh workers' welfare fund		(5,221,313)	(6,319,235)
<b>Net income for the year before taxation</b>		<u>255,844,361</u>	<u>309,642,533</u>
Taxation	18	-	-
<b>Net income for the year</b>		<u>255,844,361</u>	<u>309,642,533</u>
<b>Allocation of net income for the year</b>			
Net income for the year		255,844,361	309,642,533
Income already paid on units redeemed		(86,446,121)	(66,233,447)
		<u>169,398,240</u>	<u>243,409,088</u>
<b>Accounting income available for distribution</b>			
- Relating to capital gains - net		2,285,734	18,365,579
- Excluding capital gains		167,112,506	225,043,509
<b>Accounting income available for distribution</b>		<u>169,398,240</u>	<u>243,409,088</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	-	-
<b>Total comprehensive income for the year</b>	<b><u>255,844,361</u></b>	<b><u>309,642,535</u></b>

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

	Note	2021 Rupees	2020 Rupees
<b>Income</b>			
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
		<u>1,056,382,916</u>	<u>(74,030,068)</u>
<b>Expenses</b>			
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		<u>119,088,408</u>	<u>90,353,442</u>
Net income / (loss) for the year before taxation		937,294,508	(164,383,510)
Taxation		-	-
Net income / (loss) for the year after taxation		<u>937,294,508</u>	<u>(164,383,510)</u>
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		937,294,508	-
Income already paid on units redeemed		(248,026,778)	(164,383,510)
		<u>689,267,730</u>	<u>(164,383,510)</u>
<b>Accounting income available for distribution</b>			
Relating to capital gains		639,048,347	-
Excluding capital gains		50,219,383	-
		<u>689,267,730</u>	<u>(164,383,510)</u>

**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)	
<b>Income</b>			
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		<u>32,557,511</u>	<u>(9,330,016)</u>
		<b>102,713,970</b>	<b>(10,192,636)</b>
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		<u>12,446,943</u>	<u>14,232,780</u>
- Government and other debt securities using effective interest method		<u>8,774,679</u>	<u>20,177,352</u>
		21,221,622	34,410,132
Exchange (loss)/gain on foreign currency deposits		<u>(51,144)</u>	<u>37,024</u>
		<b>141,076,882</b>	<b>45,347,045</b>
<b>Expenses</b>			
Remuneration of the Management Company	9.1	<u>8,253,372</u>	8,498,156
Sindh Sales tax on remuneration to the Management Company	9.2	<u>1,072,938</u>	1,104,759
Remuneration of the Trustee	10	<u>1,362,579</u>	1,421,948
Annual fee to the Securities and Exchange Commission of Pakistan	11	<u>120,582</u>	125,836
SECP supervisory fee		2,500	2,500
Auditors' remuneration	16	<u>367,890</u>	291,650
Fees and subscription		525,000	720,000
Printing charges		6,085	3,780
Brokerage, custody, settlement and bank charges		<u>1,980,783</u>	<u>2,380,576</u>
<b>Total Expenses</b>		<b>13,890,729</b>	<b>14,549,205</b>
<b>Net income from operating activities</b>		<b>127,386,153</b>	<b>30,797,840</b>
Provision for Sindh workers' welfare fund	12.1	<u>(2,547,723)</u>	<u>(615,957)</u>
<b>Net income for the year before taxation</b>		<b>124,838,430</b>	<b>30,181,883</b>
Taxation	17	-	-
<b>Net income for the year</b>		<b>124,838,430</b>	<b>30,181,883</b>
<b>Allocation of net income for the year</b>			
Net income for the year		124,838,430	30,181,883
Income already paid on units redeemed		<u>(17,931,013)</u>	<u>(2,830,184)</u>
		<b>106,907,417</b>	<b>27,351,699</b>
<b>Accounting Income available for distribution:</b>			
- Relating to capital gains - net		87,578,656	-
- Excluding capital gains		<u>19,328,761</u>	<u>27,351,699</u>
		<b>106,907,417</b>	<b>27,351,699</b>



**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	-	-
<b>Total comprehensive income for the year</b>	<b>124,838,430</b>	<b>30,181,883</b>



**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
		<b>64,161,953</b>	<b>15,555,793</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>		<b>9,729,875</b>	<b>4,988,682</b>
<b>Net income from operating activities</b>		<b>54,432,078</b>	<b>10,567,111</b>
Provision for Sindh workers' welfare fund	12.1	(1,088,642)	(211,342)
<b>Net income for the year before taxation</b>		<b>53,343,437</b>	<b>10,355,769</b>
Taxation	17	-	-
<b>Net income for the year</b>		<b>53,343,437</b>	<b>10,355,769</b>
<b>Allocation of net income for the year</b>			
Net income for the year		53,343,437	10,355,769
Income already paid on units redeemed		(6,787,371)	(546,505)
		<b>46,556,066</b>	<b>9,809,264</b>
<b>Accounting Income available for distribution</b>			
- Relating to capital gains - net		39,591,161	4,793,238
- Excluding capital gains		6,964,904	5,016,026
		<b>46,556,066</b>	<b>9,809,264</b>

**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	-	-
<b>Total comprehensive income for the year</b>	<b>53,343,437</b>	<b>10,355,769</b>

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

	Note	2021	2020
		(Rupees)	
<b>Income - net</b>			
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>
<b>Expenses</b>			
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
<b>Total expenses</b>		<u>28,477,824</u>	<u>20,667,576</u>
<b>Net income from operating activities</b>		<u>68,364,062</u>	<u>59,188,299</u>
Provision for Sindh workers' welfare fund	11.1	(1,367,281)	(1,183,766)
<b>Net income for the year before taxation</b>		<u>66,996,781</u>	<u>58,004,533</u>
Taxation	16	-	-
<b>Net income for the year</b>		<u>66,996,781</u>	<u>58,004,533</u>
<b>Allocation of net income for the year</b>			
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>
<b>Accounting income available for distribution:</b>			
- 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	-	-
<b>Total comprehensive income for the year</b>	<b><u>66,996,781</u></b>	<b><u>58,004,533</u></b>

