

Form 3

October 4, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road Karachi

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of AWT Investments Limited, the Management Company of AWT Income Fund, AWT Islamic Stock Fund, AWT Islamic Income Fund, AWT Stock Fund and AWT Asset Allocation Fund in their meeting held on Friday, September 30, 2021 at Rawalpindi, approved the financial results for the year ended June 30, 2021.

The financial results of each Fund are attached as Annexure A to Annexure E with this letter.

Earning per unit (EPU):

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

The half yearly report of the Funds shall be transmitted, within the stipulated time.

Yours Sincerely,

ompany Secretary

Lahore

AWT INVESTMENTS LIMITED

Rawalpindi: 2nd Floor, AWT Plaza, Mall Road.

Karachi : 3rd Floor, AWT Plaza, LJ Chundrid

: 3rd Floor, AWT Plaza, I.I Chundrigar Road, Karachi.

: +92-51-9272379 : +92-21-38658883

: 1st Floor, 33 - DD Block CCA, Phase 4, DHA Lahore Cantt. : +92-42-35694007-8

AWT INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		Note	2021 (Rupees in	2020
Income				
Return / mark-up calculated using the effective inter- Bank balances at amortised cost Term deposit receipts - Held at amortised cost Government Securities - Held at fair value through Sukuk certificates / Term Finance Certificates - He Commercial Paper - Held at amortised cost Dividend income on spread transactions Net realised gain on sale of investments Net unrealised (loss) / gain on revaluation of invest Total income	n profit or loss eld at fair value through profit or loss		70,427 2,536 44,097 9,757 1,614 6,463 20,619 (1,269)	77,352 10,694 108,879 17,346 2,568 - 93,386 17,599 327,824
Expenses				
Remuneration of AWT Investments Limited - Mana Sindh Sales Tax on the Management Company's re Remuneration of the Trustee Sindh Sales Tax on Trustee's remuneration Annual fee to the Securities and Exchange Commis Selling, marketing and back office expenses	emuneration	8.1 8.2 9.1 9.2 10 8.3 & 8.4	18,077 2,350 1,356 176 362 8,997	18,159 2,361 1,362 177 363 7,338
Annual listing fee Stability rating fee Auditor's remuneration Settlement and bank charges Provision against non-performing debt security		14	27 360 288 5,071 763	27 352 290 1,081
Total expenses			37,827	31,510
Net operating income for the year			116,417	296,314
Provision for Sindh Workers' Welfare Fund		11.2	(2,328)	(5,926)
Net income for the year before taxation		-	114,089	290,388
Taxation		16		
Net income for the year			114,089	290,388
	tion			
Allocation of net income for the year after taxa Net income for the year after taxation	uon		114,089 (32,631)	290,388 (98,460
Income already paid on units redeemed Accounting income available for distribution			81,458	191,928
Accounting income available for distribution				
- Relating to capital gains			19,350 62,108	110,985 80,943
- Excluding capital gains			81,458	191,928
Earnings per unit		17		
The annexed notes from 1 to 25 form an integral	part of these financial statements.			
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1.0	For AWT Investments Limited (Management Company)			
Chief Executive Officer	Chief Financial Officer		Director	

AWT ISLAMIC STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		2021 2020	
Income	Note	Rupees in '00	0
		415	1,174
Profit on deposits with banks		3,371	4,429
Dividend income		17,982	1,917
Net gain on sale of investments		17,502	1,0
Net unrealised gain on re-measurement of investments		9,944	1,854
at fair value through profit or loss		31,712	9,374
Total income		51,712	0,073
Expenses			
Remuneration of AWT Investments Limited - Management Company	9.1	2,198 286	1,876 244
Sindh Sales Tax on Management fee	40.0		188
Remuneration of Central Depository Company of Pakistan Limited - Trustees	10.2	220	24
Sindh Sales Tax on remuneration of the Trustee		29	
Auditor's remuneration	15	270	297
Fees and subscription		387	401
Annual fee to the Securities and Exchange Commission of Pakistan		22	19
Securities transaction cost		267	162
Selling, marketing and back office expenses	9.3 & 9.4	548	480
Shariah advisor fee		206	206
Total expenses		4,433	3,897
Operating income for the year	1	27,279	5,477
Provision for Sindh Workers' Welfare Fund (SWWF)	12.1	(544)	(110)
Net income for the year before taxation		26,735	5,367
Taxation	16		-
Net income for the year after taxation		26,735	5,367
Allocation of net income for the year			
Net income for the year after taxation	Г	26,735	.5,367
Income already paid on units redeemed		-	
moone aready paid on drine reasonness		26,735	5,367
Accounting income available for distribution			
Relating to capital gains		27,926 (1,191)	3,771 1,596
Excluding capital gains	L		
	=	26,735	5,367
	4.12		
Earnings per unit	4.12		
The annexed notes from 1 to 25 form an integral part of these financial statement	ents.		
YA For AWT Investments	Limited		
(Management Com			
Chief Executive Officer Chief Financial O	fficer	Dire	ector

2020

2021

AWT ISLAMIC INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

		2021	2020
	No	te (Rupe	es in '000)
Income			
Profit on:			
- bank balances at amortised cost		7,815	17.588
- certificate of musharaka, commercial papers and term depos	sit	.,,,,,	
receipts - Held at amortised cost		2,959	6,409
- sukuk certificates- Held at fair value through profit or loss		1,351	
Dividend income on spread transactions		44	
Net realised gain / (loss) on sale of investments		5,048	(1,260)
Net unrealised gain / (loss) on investments 'at fair value through	h profit or loss'	47	(3,530)
Total income	Block # Montage (1992) - Halle (Sp. Special Edit	17,264	23,388
Expenses			
Remuneration of AWT Investments Limited - Management Co	mnany	.1 1,693	1.845
Sindh Sales Tax on remuneration of the Management Compa	1 2	.2 220	
Remuneration of the Trustee	7	0.1 169	5 1 1 1 1 1 1 1 1 1
Sindh Sales Tax on Trustee's remuneration	10	2:	
Annual fee to the Securities and Exchange Commission of Pa	vistan 1	1 4	0.11
Settlement and brokerage charges	Nistail	598	
Auditor's remuneration		5 31	
Fees and subscription		42	
Shariah advisory fee		184	
Selling, marketing and back office expenses	9.3	8 9.4 1,15	
Total expenses	0.0	4,82	
Net operating income for the year		12,44	
	40		
Provision for Sindh Workers' Welfare Fund (SWWF)	1.		
Net income for the year before taxation		12,18	7 18,792
Taxation		17	_
Net income for the year after taxation		12,18	7 18,792
Allocation of net income for the year			
Net income for the year after taxation		12,18	18,792
Income already paid on units redeemed		(5,96	
and			
		6,22	6,363
Net accounting income available for distribution			
- Relating to capital gains		5,09	(4,790)
- Excluding capital gains		1,12	
		0.00	0 6,363
		6,22	0,303
Earnings per unit		18	
The annexed notes from 1 to 26 form an integral part of these	e financial statements.		
YA For AWT Inv	estments Limited		
(Managem	ent Company)		
Chief Executive Officer Chief I	Financial Officer	Director	

AWT STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

Profit on deposits with banks	FOR THE TEAK ENGED SOME SO,			2021 2020 (Rupees in '000)	
Profit on deposits with banks			Note	(Rupees III oc	,0)
Profit or deposits with banks	Income				
Dividend income Net gain on sale of investments Net unrealized gain / (loss) on re-measurement of investments at fair value through profit or loss Total Income Expenses Remuneration of AWT Investments Limited - Management Company Sindh Sales tax on remuneration of Management Company Permuneration of Central Depository Company of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of the Trustee Sindh Sales Tax on remuneration of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of the Security Sales S	Profit on deposits with banks				1,139 3,079
Net gain on sale of investments	Dividend income				2,201
Total income Saz,198 Colorable Col	Net gain on sale of investments	ant of investments		11,2.10	100.00
Expenses Remuneration of AWT Investments Limited - Management Company Sindh Sales tax on remuneration of Management Company 9.2 271 Remuneration of Central Depository Company of Pakistan Limited - Trustee 10.2 208 Sindh Sales Tax on remuneration of the Trustee 11.1 21 Amortization of deferred formation cost 12.1 21 Amortization of deferred formation cost 15 199 Auditors' remuneration NCCPL fee Selling, marketing & back office expenses 9.3 & 9.4 519 Selling, marketing & back office expenses 9.3 & 9.4 519 Selling, marketing aback office expenses 9.3 & 9.4 519 Selling for a state of the securities of		ient of investments			(10,051)
Remuneration of AWT Investments Limited - Management Company Sindh Sales tax on remuneration of Management Company Remuneration of Central Depository Company of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of the Trustee Annual fee to the Securities and Exchange Commission of Pakistan Amortization of deferred formation cost Auditors' remuneration NCCPL fee Selling, marketing & back office expenses Sorkerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income I (loss) for the year Provision for Sindh Workers' Welfare Fund Net income I (loss) for the year after taxation Allocation of net income I (loss) for the year after taxation Allocation of net income I (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. **FOR AWT INVESTMENTS LIMITED**	Total income			32,198	(3,632)
Remuneration of AWT Investments Limited - Management Company Sindh Sales tax on remuneration of Management Company Remuneration of Central Depository Company of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of the Trustee Annual fee to the Securities and Exchange Commission of Pakistan Amortization of deferred formation cost Auditors' remuneration NCCPL fee Selling, marketing & back office expenses Sorkerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Allocation of net income I (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains FOR AWT INVESTMENTS LIMITED	Expenses				
Sindh Sales tax on remuneration of Management Company 9.2 208 Remuneration of Central Depository Company of Pakistan Limited - Trustee 27 Sindh Sales Tax on remuneration of the Trustee 31.1.1 Amortization of deferred formation cost 4 Auditors' remuneration 5 Solling, marketing & back office expenses 9.3 & 9.4 Selling, marketing & back office expenses 9.3 & 9.4 Solling, marketing & back office expenses 9.3 & 9.4 Solling marketing & back office expenses 9.3 & 9.4 Solling marketing & back office expenses 9.3 & 9.4 Solling fee 7 Total expenses 9.3 & 9.4 Solling fee 7 Solling fee 7 Solling fee 8 Solling fee 9 Solling fee 15 Solling fee 15	Remuneration of AWT Investments Limited	- Management Company	9.1		1,197
Remuneration of Central Depository Company of Pakistan Limited - Trustee Sindh Sales Tax on remuneration of the Trustee Annual fee to the Securities and Exchange Commission of Pakistan Amortization of deferred formation cost Auditors' remuneration NCCPL fee Selling, marketing & back office expenses Brokerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income I (loss) for the year Provision for Sindh Workers' Welfare Fund Net income I (loss) for the year after taxation Net income I (loss) for the year after taxation Allocation of net income I (loss) for the year Net income I (loss) for the year after taxation Income already paid on units redeemed Net income I (loss) for the year after taxation Accounting Income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. **FOR AWY INVESTMENTS LIMITED** 27 11.1 21 37 11.1 21 31 310 310 310 310 310 310 310 310 310	Sindh Sales tax on remuneration of Manage	ement Company			156
Sindh Sales Tax on remuneration of the Instelle Annual fee to the Securities and Exchange Commission of Pakistan Annual fee to the Securities and Exchange Commission of Pakistan Auditors' remuneration NCCPL fee Selling, marketing & back office expenses Sank and settlement charges Annual listing fee Total expenses Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Remuneration of Central Depository Compa	any of Pakistan Limited - Trustee	10.2		120 16
Annual fee to the Securities and Exchange Collimission of Paristal Amortization of deferred formation cost Auditors' remuneration NCCPL fee Selling, marketing & back office expenses Solling, marketing & back office expenses Bank and settlement charges Annual listing fee Total expenses Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year after taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Sindh Sales Tax on remuneration of the Tru	ustee	44.4		12
Auditors' remuneration NCCPL fee Selling, marketing & back office expenses Brokerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income I (loss) for the year Provision for Sindh Workers' Welfare Fund Net income I (loss) for the year before taxation Taxation Net income I (loss) for the year after taxation Allocation of net income I (loss) for the year Net income I (loss) for the year after taxation Allocation of net income I (loss) for the year after taxation Net income I (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. **FOR AWT INVESTMENTS LIMITED**		Commission of Pakistan	11.11	- 1	151
NCCPL fee Selling, marketing & back office expenses Brokerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year before taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. **FOR AWT INVESTMENTS LIMITED**			15	199	184
Selling, marketing & back office expenses Brokerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income I (loss) for the year Provision for Sindh Workers' Welfare Fund Net income I (loss) for the year after taxation Net income I (loss) for the year after taxation Allocation of net income I (loss) for the year after taxation Income already paid on units redeemed Net income I (loss) for the year after taxation Accounting Income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED				The state of the s	366
Brokerage and other expenses Bank and settlement charges Annual listing fee Total expenses Operating income I (loss) for the year Provision for Sindh Workers' Welfare Fund Net income I (loss) for the year after taxation Taxation Net income I (loss) for the year after taxation Allocation of net income I (loss) for the year Net income I (loss) for the year after taxation Income already paid on units redeemed Net income I (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED			9.3 & 9.4		220 277
Annual listing fee Total expenses Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year before taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Brokerage and other expenses				13
Annual listing fee Total expenses Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year before taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED					21
Operating income / (loss) for the year Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year before taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED			_		2,733
Provision for Sindh Workers' Welfare Fund Net income / (loss) for the year before taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED			- I		(6,365)
Net income / (loss) for the year before taxation Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year after taxation Net income / (loss) for the year after taxation Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED			12.1	(564)	-
Taxation Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED			12.1	1	(6,365
Net income / (loss) for the year after taxation Allocation of net income / (loss) for the year Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Net income I (loss) for the year before to	axation		21,004	(0,000
Allocation of net income I (loss) for the year Net income I (loss) for the year Net income I (loss) for the year after taxation Income already paid on units redeemed Net income I (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Taxation		17		/0.005
Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements.	Net income / (loss) for the year after tax	kation	-	27,694	(6,365
Net income / (loss) for the year after taxation Income already paid on units redeemed Net income / (loss) for the year after taxation Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED				27 694	(6,365
Accounting income available for distribution Relating to capital gains Excluding capital gains Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Net income / (loss) for the year after taxati Income already paid on units redeemed	ion			-
Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Net income / (loss) for the year after tax	xation	-	27,694	(6,365
Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Accounting income available for distrib	bution		20.000	
Excluding capital gains 27,694 Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Relating to capital gains			111111111111111111111111111111111111111	
Earnings per unit The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED	Excluding capital gains		L		
The annexed notes from 1 to 25 form an integral part of these financial statements. FOR AWT INVESTMENTS LIMITED				27,094	
FOR AWT INVESTMENTS LIMITED	Earnings per unit		4.12		
	The annexed notes from 1 to 25 form an	integral part of these financial stateme	ents.		
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Chief Executive Officer Chief Financial Officer Director	Chief Executive Officer	Chief Financial Off	icer	Directo	r

AWT ASSET ALLOCATION FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

	Note -	2021(Rupees in	2020
Income		,	/
Return / mark-up calculated using the effective interest method: - Bank balances at amortised cost - Term deposit receipts - Held at amortised cost - Government Securities - Held at fair value through profit or loss - Clean placements at amortised cost Dividend income Net realised gain on sale of investments Unrealised gain on revaluation of investments at fair value through profit or loss		175	11,037 798 6,623 29 6,507 25,109
Expenses		219	50,136
Remuneration of AWT Investments Limited - Management Company Sindh Sales Tax on the Management Company's remuneration Selling and marketing expenses Remuneration of Central Depository Company of Pakistan Limited - Trustee Sindh Sales tax on Trustee remuneration Annual fee to the Securities and Exchange Commission of Pakistan Amortisation of deferred formation cost Auditor's remuneration Annual listing fee NCCPL fee Bank and settlement charges Expense reimbursement by AWT Investments Limited - Management Company Total expenses	10.1 10.2 10.3 11.1 11.2 12 9	97 13 - 10 1 1 498 255 14 300 - (971)	4,066 529 146 407 53 41 498 186 27 328 450
Operating Income for the year	-	61	43,405
Provision for Sindh Workers' Welfare Fund	13.2	(1)	(868)
Net income for the year before taxation		60	42,537
Taxation	15		-
Net income for the year after taxation		60	42,537
Allocation of income for the year			
Net income for the year after taxation Income already paid on units redeemed		60	42,537 (41,679)
Net income for the year after taxation		60	858
Accounting income available for distribution			
- Relating to capital gains - Excluding capital gains		98 (38) 60	25,142 (24,284) 858
Earnings per unit	4.12	=	000
The annexed notes 1 to 25 form an integral part of these financial statements.			
For AWT Investments Limited (Management Company)			
Chief Executive Officer Chief Financial Officer		Direc	tor