



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.

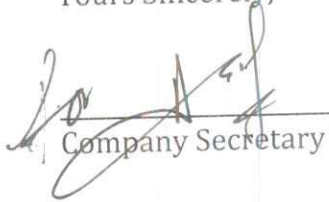
The financial results of each Fund are attached as Annexure A to Annexure E with this letter.

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,


Company Secretary

AWT INVESTMENTS LIMITED

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

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

Lahore : 1st Floor, 33 - DD Block CCA, Phase 4, DHA Lahore Cantt.

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

	2021	2020
Note	----- (Rupees in '000) -----	
Income		
Return / mark-up calculated using the effective interest method:		
- Bank balances at amortised cost	70,427	77,352
- Term deposit receipts - Held at amortised cost	2,536	10,694
- Government Securities - Held at fair value through profit or loss	44,097	108,879
- Sukuk certificates / Term Finance Certificates - Held at fair value through profit or loss	9,757	17,346
- Commercial Paper - Held at amortised cost	1,614	2,568
Dividend income on spread transactions	6,463	-
Net realised gain on sale of investments	20,619	93,386
Net unrealised (loss) / gain on revaluation of investments at fair value through profit or loss	(1,269)	17,599
Total income	154,244	327,824
Expenses		
Remuneration of AWT Investments Limited - Management Company	8.1 18,077	18,159
Sindh Sales Tax on the Management Company's remuneration	8.2 2,350	2,361
Remuneration of the Trustee	9.1 1,356	1,362
Sindh Sales Tax on Trustee's remuneration	9.2 176	177
Annual fee to the Securities and Exchange Commission of Pakistan	10 362	363
Selling, marketing and back office expenses	8.3 & 8.4 8,997	7,338
Annual listing fee	27	27
Stability rating fee	360	352
Auditor's remuneration	14 288	290
Settlement and bank charges	5,071	1,081
Provision against non-performing debt security	763	-
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
Allocation of net income for the year after taxation		
Net income for the year after taxation	114,089	290,388
Income already paid on units redeemed	(32,631)	(98,460)
Accounting income available for distribution	81,458	191,928
Accounting income available for distribution		
- Relating to capital gains	19,350	110,985
- Excluding capital gains	62,108	80,943
	81,458	191,928
Earnings per unit		
The annexed notes from 1 to 25 form an integral part of these financial statements.		

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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**

Income	Note	2021 ----- Rupees in '000 -----	2020
Profit on deposits with banks		415	1,174
Dividend income		3,371	4,429
Net gain on sale of investments		17,982	1,917
Net unrealised gain on re-measurement of investments at fair value through profit or loss		9,944	1,854
Total income		31,712	9,374
Expenses			
Remuneration of AWT Investments Limited - Management Company	9.1	2,198	1,876
Sindh Sales Tax on Management fee		286	244
Remuneration of Central Depository Company of Pakistan Limited - Trustees	10.2	220	188
Sindh Sales Tax on remuneration of the Trustee		29	24
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		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		26,735	5,367
Income already paid on units redeemed		-	-
Accounting income available for distribution		26,735	5,367
Relating to capital gains		27,926	3,771
Excluding capital gains		(1,191)	1,596
		26,735	5,367
Earnings per unit	4.12		

The annexed notes from 1 to 25 form an integral part of these financial statements.

Y/A

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

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

	Note	2021 ----- (Rupees in '000) -----	2020 ----- (Rupees in '000) -----
Income			
Profit on:			
- bank balances at amortised cost		7,815	17,588
- certificate of musharaka, commercial papers and term deposit receipts - Held at amortised cost		2,959	6,409
- sukuk certificates- Held at fair value through profit or loss		1,351	4,181
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 profit or loss'		47	(3,530)
Total income		17,264	23,388
Expenses			
Remuneration of AWT Investments Limited - Management Company	9.1	1,693	1,845
Sindh Sales Tax on remuneration of the Management Company	9.2	220	240
Remuneration of the Trustee	10.1	169	184
Sindh Sales Tax on Trustee's remuneration		22	24
Annual fee to the Securities and Exchange Commission of Pakistan	11	45	49
Settlement and brokerage charges		598	3
Auditor's remuneration	15	317	371
Fees and subscription		425	389
Shariah advisory fee		184	206
Selling, marketing and back office expenses	9.3 & 9.4	1,151	899
Total expenses		4,824	4,210
Net operating income for the year		12,440	19,178
Provision for Sindh Workers' Welfare Fund (SWWF)	12.2	(253)	(386)
Net income for the year before taxation		12,187	18,792
Taxation	17	-	-
Net income for the year after taxation		12,187	18,792
Allocation of net income for the year			
Net income for the year after taxation		12,187	18,792
Income already paid on units redeemed		(5,967)	(12,429)
		6,220	6,363
Net accounting income available for distribution			
- Relating to capital gains		5,095	(4,790)
- Excluding capital gains		1,125	11,153
		6,220	6,363
Earnings per unit	18		

The annexed notes from 1 to 26 form an integral part of these financial statements.

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For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director _____

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

	2021	2020
	----- (Rupees in '000) -----	
Income		
Return / mark-up calculated using the effective interest method:		
- Bank balances at amortised cost	175	11,037
- Term deposit receipts - Held at amortised cost	-	798
- Government Securities - Held at fair value through profit or loss	-	6,623
- Clean placements at amortised cost	-	29
Dividend income	6	6,507
Net realised gain on sale of investments	-	25,109
Unrealised gain on revaluation of investments at fair value through profit or loss	98	33
	279	50,136
Expenses		
Remuneration of AWT Investments Limited - Management Company	10.1 97	4,066
Sindh Sales Tax on the Management Company's remuneration	10.2 13	529
Selling and marketing expenses	10.3 -	146
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1 10	407
Sindh Sales tax on Trustee remuneration	11.2 1	53
Annual fee to the Securities and Exchange Commission of Pakistan	12 1	41
Amortisation of deferred formation cost	9 498	498
Auditor's remuneration	255	186
Annual listing fee	14	27
NCCPL fee	300	328
Bank and settlement charges	-	450
Expense reimbursement by AWT Investments Limited - Management Company	8.1 (971)	-
Total expenses	218	6,731
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	60	42,537
Income already paid on units redeemed	-	(41,679)
Net income for the year after taxation	60	858
Accounting income available for distribution		
- Relating to capital gains	98	25,142
- Excluding capital gains	(38)	(24,284)
	60	858
Earnings per unit	4.12	

The annexed notes 1 to 25 form an integral part of these financial statements.

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**For AWT Investments Limited
(Management Company)**

Chief Executive Officer

Chief Financial Officer

Director