

October 26, 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, October 26, 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 quarter ended September 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,



Junaid Arshad
Financial Controller

Annexure A

**LAKSON MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
INCOME		
Mark-up income	259,722,146	207,391,495
Realized (loss) / gain on sale of investments at fair value through profit and loss - net	(286,383)	(8,882,221)
Unrealised gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net	-	-
	<u>259,435,763</u>	<u>198,509,274</u>
EXPENSES		
Remuneration to the Management Company	12,465,326	15,407,103
Sindh Sales Tax on remuneration to Management Company	1,620,492	2,003,484
Remuneration to the Trustee	2,466,609	2,027,786
Annual fee to the Securities and Exchange Commission of Pakistan	671,643	552,154
SECP Supervisory fee on PSX Listing Fee	630	628
Auditors' remuneration	155,949	79,482
Fees and subscription	359,433	184,935
Printing charges	-	-
Brokerage expenses and bank charges	228,795	314,496
	<u>17,968,878</u>	<u>20,570,068</u>
Net income from operating activities	<u>241,466,885</u>	<u>177,939,206</u>
Sindh Workers' Welfare Fund	71,397,891	(3,558,784)
Net income for the period before taxation	<u>312,864,775</u>	<u>174,380,422</u>
Taxation	-	-
Net income for the period after taxation	<u>312,864,775</u>	<u>174,380,422</u>
Allocation of Net Income for the year		
Net income for the year after taxation	312,864,775	174,380,422
Income already paid on units redeemed	(10,328,605)	(31,346,729)
	<u>302,536,171</u>	<u>143,033,693</u>
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	302,536,171	143,033,693
Accounting income available for distribution	<u>302,536,171</u>	<u>143,033,693</u>

Annexure A

**LAKSON MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
Net income for the period after taxation	312,864,775	174,380,422
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u><u>312,864,775</u></u>	<u><u>174,380,422</u></u>

Annexure B

**LAKSON INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
INCOME		
Mark-up income	91,887,349	71,296,162
Income from Margin Trading System	927,038	13,535
Gain / (loss) on sale of held for trading investments - net	8,168,016	117,908
Unrealised appreciation / (diminution) in the fair value of	5,488,072	(20,685,759)
Reversal of Sindh Workers' Welfare Fund	25,648,166	-
	<u>132,118,642</u>	<u>50,741,846</u>
EXPENSES		
Remuneration to the Management Company	15,219,575	7,748,187
Sindh Sales tax on remuneration to the Management	2,039,848	1,007,264
Remuneration to the Trustee	1,033,866	646,418
Annual fee to the Securities and Exchange Commission of	243,980	152,547
Annual Supervisory fee of SECP on PSX Listing Fee	628	628
Auditors' remuneration	130,013	76,674
Fees and subscription	653,304	159,712
Brokerage expenses	712,095	19,997
Bank and settlement charges	31,340	127,070
	<u>20,064,649</u>	<u>9,938,497</u>
Net income from operating activities	<u>112,053,993</u>	<u>40,803,349</u>
Sindh Workers' Welfare Fund	-	(816,067)
Net income for the period before taxation	<u><u>112,053,993</u></u>	<u><u>39,987,282</u></u>
Taxation	-	-
Net income for the period after taxation	<u><u>112,053,993</u></u>	<u><u>39,987,282</u></u>
Allocation of Net Income for the period:		
Net income for the year after taxation	112,053,993	39,987,282
Income already paid on units redeemed	(10,045,343)	(990,823)
	<u><u>102,008,651</u></u>	<u><u>38,996,459</u></u>
Accounting income available for distribution		
Relating to capital gains	13,603,545	-
Excluding capital gains	88,405,106	38,996,459
Accounting income available for distribution	<u><u>102,008,651</u></u>	<u><u>38,996,459</u></u>

Annexure B

**LAKSON INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
Net income for the period after taxation	112,053,993	39,987,282
Other comprehensive income	-	-
Total comprehensive income for the period	112,053,993	39,987,282

Annexure C

Lakson Equity Fund
Condensed Interim Income Statement (Unaudited)
For the quarter ended September 30, 2021

	2021 (Rupees)	2020
Income		
Gain / (loss) on sale of held for trading investments - net	(1,711,881)	160,967,983
Unrealised gain / (loss) on revaluation of held for trading investments - net	<u>(243,590,405)</u>	<u>362,733,739</u>
	(245,302,286)	523,701,722
Dividend income on held for trading investment	53,142,170	11,467,478
Return / markup on:		
- bank balances	6,074,048	7,366,676
-Government Securities		53,239
- Reversal of SWWF	<u>57,225,008</u>	<u>-</u>
	(128,861,060)	542,589,115
Expenses		
Remuneration of the Management Company	16,098,722	17,414,004
Sindh Sales Tax on remuneration of the Management Company	2,092,834	2,263,820
Federal Excise Duty on remuneration of the Management Company	-	-
Remuneration of the Trustee	1,194,400	1,268,713
Annual fee to the Securities and Exchange Commission of Pakistan	161,617	174,140
Auditors' remuneration	57,848	75,224
Fees and subscription	566,070	166,055
Printing charges	-	-
Brokerage expenses	3,078,452	3,593,921
Provision for workers' welfare fund	-	-
Settlement charges	138,000	129,500
Bank and other charges	-	10,475
	<u>23,387,943</u>	<u>25,095,852</u>
Net (loss) / income from operating activities	<u>(152,249,002)</u>	<u>517,493,263</u>
Sindh Workers' Welfare Fund	-	(10,349,865)
Net (loss) / income for the period before taxation	<u>(152,249,002)</u>	<u>507,143,398</u>
Taxation	-	-
Net (loss) / income for the period after taxation	<u>(152,249,002)</u>	<u>507,143,398</u>
Allocation of Net Income for the period:		
Net income for the period	-	507,143,398
Income already paid on units redeemed	-	(2,782,013)
Accounting income available for distribution	<u>-</u>	<u>504,361,385</u>
Relating to capital gains / (loss)	-	523,701,722
Excluding capital gains	-	(19,340,337)
Accounting income available for distribution	<u>-</u>	<u>504,361,385</u>

Annexure C

Lakson Equity Fund
Condensed Interim Statement of Comprehensive Income (Unaudited)
For the quarter ended September 30, 2021

	2021	2020
	(Rupees)	
Net (loss) / income for the period	(152,249,002)	507,143,398
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>(152,249,002)</u>	<u>507,143,398</u>

Annexure D

**LAKSON TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
INCOME		
Realized Gain / (loss) on sale of investment at fair value through profit or loss - net	(433,514)	21,969,665
Unrealised appreciation / (diminution) on re-measurement of investments 'at fair value through profit or loss' - net	(30,724,394)	37,645,782
	<u>(31,157,908)</u>	<u>59,615,447</u>
Dividend income on investments held at fair value through profit or loss	6,811,425	1,189,732
Markup on:		
- Bank balances calculated using effective interest method	3,577,893	2,440,243
- Government and other debt securities using effective interest method	2,035,120	2,770,098
	<u>5,613,013</u>	<u>5,210,341</u>
Exchange (loss)/gain on foreign currency deposits	60,897	(10,905)
	<u>(18,672,572)</u>	<u>66,004,614</u>
EXPENSES		
Remuneration of the Management Company	1,980,072	1,991,215
Sindh Sales tax on remuneration to the Management Company	257,409	258,858
Remuneration of the Trustee	358,760	316,786
Annual fee to the Securities and Exchange		
Commission of Pakistan	31,749	28,034
Auditors' remuneration	116,611	91,708
Fees and subscription	132,328	132,328
Printing charges	-	5,085
SECP supervisory fee	630	630
Brokerage, bank and settlement charges	578,948	552,149
Total expenses	<u>3,456,507</u>	<u>3,376,793</u>
Net income / (loss) from operating activities	<u>(22,129,079)</u>	<u>62,627,821</u>
Sindh Workers' Welfare Fund (SWWF)	6,776,542	(1,252,556)
Net income / (loss) for the period before taxation	<u>(15,352,537)</u>	<u>61,375,265</u>
Taxation	-	-
Net income / (loss) for the period after taxation	<u>(15,352,537)</u>	<u>61,375,265</u>
Allocation of net income for the period after taxation		
Net income for the period after taxation	-	61,375,265
Income already paid on units redeemed	-	(1,199,810)
	<u>-</u>	<u>60,175,455</u>
Accounting income available for distribution		
- Relating to capital gains	-	58,412,092
- Excluding capital gains	-	1,763,363
	<u>-</u>	<u>60,175,455</u>

Annexure D

**LAKSON TACTICAL FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
Net income / (loss) for the period after taxation	(15,352,537)	61,375,265
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	<u><u>(15,352,537)</u></u>	<u><u>61,375,265</u></u>

Annexure E

**LAKSON ISLAMIC TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
INCOME		
Realized Gain on sale of investment at fair value through profit or loss - net	(1,054,245)	6,384,863
Unrealised appreciation on re-measurement of investments 'at fair value through profit or loss' - Net	(18,792,849)	8,415,826
	(19,847,094)	14,800,689
Dividend income on investment at fair value through profit or loss	3,509,574	444,170
Profit on:		
-Bank balances	2,023,456	791,779
-Sukuk and musharaka certificate	765,983	165,466
-Commercial paper	443,526	248,257
	3,232,966	1,205,502
Exchange (loss)/gain on foreign currency deposits	-	(157)
Total income	(13,104,554)	16,450,204
EXPENSES		
Remuneration to the Management Company	1,524,009	590,573
Sindh Sales tax on remuneration to the Management Company	198,121	76,775
Remuneration to the Trustee	277,793	96,690
Annual fee to Securities and Exchange Commission of Pakistan	25,225	8,557
Shariah Advisor Fee	38,824	40,290
Brokerage, Settlement, Bank and other charges	439,433	238,699
Auditors' remuneration	54,461	70,547
Rating fee	-	47,760
Fees and subscription	132,301	130,710
Printing charges	-	-
Total expenses	2,690,167	1,300,601
Net income / (loss) from operating activities	(15,794,721)	15,149,603
Sindh Workers' Welfare Fund	1,458,203	(302,992)
Net income / (loss) for the period before taxation	(14,336,519)	14,846,611
Taxation	-	-
Net income / (loss) for the period	(14,336,519)	14,846,611
Allocation of net income for the period:		
Net income for the period	-	14,846,611
Income already paid on units redeemed	-	(530)
Accounting income available for distribution	-	14,846,081
-Related to capital gains - net	-	14,800,689
-Excluding capital gains	-	45,392
	-	14,846,081

Annexure E

LAKSON ISLAMIC TACTICAL FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	2021	2020
	(Rupees)	
Net income / (loss) for the period	(14,336,519)	14,846,611
Other comprehensive income	-	-
Total comprehensive income / (loss) for the period	<u>(14,336,519)</u>	<u>14,846,611</u>

Annexure F

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
INCOME		
Markup on Government securities (at fair value through profit or loss)	-	24,954,669
Unrealized appreciation on investments at fair value through profit or loss - net	25,769,358	(8,171,818)
Realized loss on sale of investments held at fair value through profit or loss - net	(18,707)	(5,043,732)
Markup on bank balances - at amortised cost	13,101,654	3,735,496
Dividend income on investments at fair value through profit or loss	515,735	261,823
Exchange gain on foreign currency deposits - at amortised cost	4,752,475	(4,842,902)
Reversal of provision for Sindh workers' welfare fund (SWWF)	5,089,762	-
Total Income	49,210,277	10,893,536
EXPENSES		
Remuneration to the Management Company	4,119,376	6,657,716
Sindh Sales tax on remuneration to the Management Company	535,519	865,503
Remuneration to the Trustee	581,648	802,969
Annual fee to the Securities and Exchange Commission of Pakistan	52,536	91,707
SECP supervisory fee	634	630
Custody charges	147,640	94,858
Auditors' remuneration	71,475	94,402
Fees and subscription	47,389	132,328
Brokerage, settlement and bank charges	1,071	506,101
Printing charges	-	8,475
Financial Charges	20,422	-
Total expenses	5,577,708	9,254,689
Net income from operating activities	43,632,569	1,638,847
Provision for Sindh workers' welfare fund (SWWF)	-	(32,777)
Net Income for the period before Taxation	43,632,569	1,606,070
Taxation	-	-
Net income for the period after taxation	43,632,569	1,606,070
Allocation of Net Income for the period		
Net income for the year after taxation	43,632,569	1,606,070
Income already paid on units redeemed	(215,366)	-
	43,417,203	1,606,070
Accounting income available for distribution		
-Relating to capital gains	25,597,394	-
-Excluding capital gains	17,819,809	1,606,070
Accounting income available for distribution	43,417,203	1,606,070

Annexure F

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	2021	2020
	(Rupees)	
Net income for the period after taxation	43,632,569	1,606,070
Other comprehensive income	-	-
Total comprehensive income for the period	<u><u>43,632,569</u></u>	<u><u>1,606,070</u></u>