



Form 3

April 27, 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road Karachi

Subject: **FINANCIAL RESULTS FOR NINE MONTHS ENDED MARCH 31, 2022**

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 Money Market Fund (formerly: AWT Asset Allocation Fund) in their meeting held on Tuesday, April 26, 2022 at Rawalpindi, approved the financial results for the nine months ended March 31, 2022.

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 quarterly report of the Funds shall be transmitted, within the stipulated time.

Yours Sincerely,

For

Company Secretary

AWT INVESTMENTS LIMITED

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AWT INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE & THREE MONTHS PERIOD ENDED MARCH 31, 2022

	FOR THE NINE ENDED MARCH		FOR THE QUARTER ENDED	
	31		MARCH 31	
Note	2022	2021	2022	2021
	---- Rupees in '000 ----		---- Rupees in '000 ----	
INCOME				
Return / mark-up on;				
- bank balances	48,069	54,733	10,325	15,295
- CASH margin held with NCCPL	2,527	-	-	-
- term deposit receipt	-	2,515	-	-
- government securities (PIBs and T-bills)	26,807	30,887	17,868	3,969
- Sukuk certificate / Term Finance certificate				
- Investments at fair value through profit or loss	5,816	8,416	91	8,416
- Commercial Paper - Held at amortized cost	-	-	-	(1,614)
- Certificate of Musharika - Held at amortized cost	68	-	68	-
Dividend income on equity Investment	12,200	-	(0)	-
Income from spread transaction	-	-	-	-
Net gain/(loss) on sale of investments	(9,725)	(17,335)	39	(15,507)
Net unrealized gain on investments classified 'at fair value			-	-
through profit or loss - held-for-trading'	(2,172)	31,164	(1,654)	34,975
	83,590	110,380	26,737	45,534
Element of loss and capital loss in prices of				
EXPENSES				
Remuneration of AWT Investments Limited - Management Company	10,134	14,150	2,884	4,209
Sindh Sales Tax on remuneration of Management Company	1,317	1,839	375	547
Remuneration of Central Depository Company of Pakistan Limited - Trustee	760	1,061	216	315
Sindh Sales tax on Trustee fee	99	138	28	41
Annual fee to Securities and Exchange Commission of Pakistan	203	283	58	84
Annual fees and subscriptions	229	240	75	75
Annual listing fee	21	21	7	7
Stability rating fee	275	269	90	91
Auditors' remuneration	227	213	83	70
Provision of Sindh Workers Welfare Fund	-	2,113	-	1,085
Selling, marketing and back office expenses	8,198	7,037	4,584	2,101
Bank and other charges	596	3,999	(3,041)	714
	22,059	31,363	5,359	9,339
Operating income for the period	61,531	79,017	21,378	36,195
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	21,953	-	-	-
Net income for the period before taxation	83,483	79,017	21,378	36,195
Taxation	-	-	-	-
Net income for the period after taxation	83,483	79,017	21,378	36,195
Allocation of net income for the period				-
Net income for the period after taxation	83,483	79,017	21,866	28,659
Income already paid on units redeemed	(29,539)	-	(8,060)	11,111
	53,944	79,017	13,806	39,770
Accounting income available for distribution			-	-
- Relating to capital gains	(11,897)	13,829	(1,615)	(3,166)
- Excluding capital gains	65,841	65,188	15,421	16,378
	53,944	79,017	13,806	39,770

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AWT ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2022 (UNAUDITED)

	Note	Nine Months Ended March 31,		Quarter Months Ended March 31,	
		2022	2021	2022	2021
		(Rupees in '000)		(Rupees in '000)	
Income					
Return / profit on:					
- Bank balances		7,828	6,507	3,254	1,019
- Certificate of Musarika, Commercial paper and term deposit receipts		33	2,126	33	477
- Sukuk certificates		392	4,913	186	3,822
Dividend income on spread transactions		1,666	-	-	-
Net capital gain on investments designated 'at fair value through profit or loss'		(542)	528	16	(968)
Net unrealized gain on investments designated 'at fair value through profit or loss'		(14)	-	56	(489)
Total income		9,364	14,074	3,546	3,861
Expenses					
Remuneration of the Management Company		861	1,390	265	367
Sindh sales tax on Management Company's remuneration		112	181	34	48
Remuneration of the Trustee		86	139	26	37
Sindh sales tax on Trustee remuneration		11	18	3	5
Auditors' remuneration		255	235	89	83
Annual fee to the Securities and Exchange Commission of Pakistan		23	37	7	10
Fees and Subscription		280	473	63	159
Selling and Marketing	8.2	538	927	139	244
Brokerage charges and Settlement Charges		92	433	(0)	141
Shariah Advisory fee		181	205	61	-
Other expenses		-	-	-	55
Total expenses		2,439	4,038	687	1,149
Net income for the period from operating activities		6,925	10,036	2,859	2,712
Reversal of Workers' Welfare Fund	11.1	1,175	-	0	-
Net income for the period before taxation		8,100	10,036	2,859	2,712
Taxation	13.	-	-	-	-
Net income for the period after taxation		8,100	10,036	2,859	2,712
Allocation of net income for the period / quarter					
Net income for the quarter after taxation		8,100	10,036	2,859	2,712
Income already paid on units redeemed		(2,229)	-	(214)	-
		5,871	10,036	2,645	2,712
Accounting income available for distribution					
- Relating to capital gains		(556)	-	72	-
- Excluding capital gains		6,427	10,036	2,573	2,712
		5,871	10,036	2,645	2,712

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	For the nine months period ended March 31, 2022	For the nine months period ended March 31, 2021	For the Quarter ended March 31, 2022	For the Quarter ended March 31, 2021
Note	----- Rupees in '000 -----		----- Rupees in '000 -----	
INCOME				
Return / mark-up on; - bank balances	104	412	38	167
Dividend income	2,014	2,260	369	629
Realized gain on sale of investments	(8,592)	13,620	(3,545)	2,357
Net unrealized gain/ (loss) on investments classified 'at fair value through profit or loss - held-for-trading'	(4,011)	11,802	3,603	(6,057)
	(10,485)	28,094	465	(2,904)
EXPENSES				
Remuneration of AWT Investments Limited - Management Company	1,288	1,657	371	628
Sindh Sales tax on remuneration of Management Company	167	215	48	81
Remuneration of Central Depository Company of Pakistan Limited - Trustee	129	166	37	63
Sindh Sales tax on remuneration of Central Depository Company of Pakistan Limited - Trustee	17	22	5	9
Annual fee to Securities and Exchange Commission of Pakistan	13	17	4	7
Auditors' remuneration	232	201	74	68
Listing fee	-	20	-	7
Selling, Marketing and Back office expenses	318	413	89	157
Brokerage and settlement charges	174	491	89	184
Other expenses	456	155	156	51
	2,794	3,357	873	1,255
Net (Loss) for the period before taxation	(13,280)	24,737	(409)	(4,159)
Reversal of provision for Sindh Workers' Welfare Fund	8.1 2,237	(493)	-	(12)
Taxation	10. -	-	-	-
Net income /(Loss) for the period after taxation	(11,043)	24,244	(409)	(4,147)
Allocation of net income for the period				
(a) Net (Loss) / income for the period after taxation	(11,043)	24,244	(409)	(4,147)
(b) Income already paid on units redeemed	-	(15,854)	-	-
	(11,043)	8,390	(409)	(4,147)
Accounting income available for distribution				
i Relating to capital gains / (loss)	(12,603)	25,422	58	(3,700)
ii Excluding capital gains / (loss)	1,560	(17,032)	(466)	(447)
	(11,043)	8,390	(409)	(4,147)

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AWT Money Market Fund (Formerly: AWT Asset Allocation Fund)
CONDENSED INTERIM INCOME STATEMENT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022 (UNAUDITED)

	Nine Months period Ended		Three months period Ended	
	March 31,		March 31,	
	2022	2021	2022	2021
Note	(Rupees in '000)		(Rupees in '000)	
Income				
Markup on Bank balances	1,034	155	363	18
Dividend income	-	5	-	4
- Government securities	6,510	-	4,489	-
Net gain on sale of investments	64	-	45	-
Unrealised gain/(loss) on revaluation of held for trading investments - net	(86)	96	(83)	23
	7,522	256	4,814	45
Expenses				
Remuneration of the Management Company	183	84	97	14
Sindh sales tax on Management Company's remuneration	24	11	13	2
Remuneration to the Trustee	48	8	27	1
Sindh sales tax on Trustee's remuneration	6	1	3	-
Annual fee to the Securities and Exchange Commission of Pakistan	17	1	10	-
Amortisation of deferred formation cost	2,380	-	(45)	-
Auditors' remuneration	137	-	5	(58)
Annual listing fee	21	19	7	10
NCCPL Fee	62	228	-	83
Other expenses	-	(143)	-	(108)
Rating fee	93	-	51	-
Expense reimbursement by AWT Investments Limited - Management Company	-	-	1,843	-
Write-off of receivable	-	-	-	-
Total expenses	2,971	210	2,011	(56)
Net income / (loss) from operating activities	4,551	46	2,803	100
Provision for Sindh Workers' Welfare Fund	3,324	2	(1)	836
Net income / (loss) for the period before taxation	7,875	43	2,802	936
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	7,875	43	2,802	936
Allocation of net income for the period				
Net income for the period after taxation	7,875	43	2,802	936
Income already paid on units redeemed	(3,547)	-	(2,748)	-
Net income for the period available for distribution	4,328	43	54	936
Accounting income available for distribution:				
Relating to capital gain	(22)	96	(38)	96
Excluding capital gain	4,350	(53)	92	(53)
	4,328	43	54	936

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

AWT STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR PERIOD ENDED MARCH 31, 2022

		For nine months ended March 31, 2022	For nine months ended March 31, 2021	For the Quarter ended March 31, 2022	For the Quarter ended March 31, 2021
Note		Rupees in '000		Rupees in '000	
INCOME					
	Return on- bank balances	276	429	126	86
	Dividend income	2,376	2,138	696	751
	Gain on sales of held for trading investments-net	(8,507)	8,704	(6,361)	1,795
	Net unrealized Gain/(loss) on investments classified 'at fair value through profit or loss - held-for-trading'	(2,802)	8,704	6,792	(4,631)
		(8,658)	19,975	1,252	(1,999)
EXPENSES					
	Remuneration of AWT Investments Limited - Management Company	1,361	1,569	369	571
	Sindh Sales tax on remuneration of Management Company	177	204	48	74
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	136	157	37	57
	Sindh Sales remuneration of Central Depository Company of Pakistan Limited - Trustee	18	20	5	7
	Annual fee to Securities and Exchange Commission of Pakistan	14	16	4	6
	Amortization of deferred formation costs	-	-	-	-
	Listing Fee	20	20	6	7
	Auditors' remuneration	168	170	56	56
	Brokerage and settlement charges	382	419	216	111
	Selling, Marketing and Back office expenses	344	390	93	142
	Printing related costs	-	-	-	-
		2,620	2,965	834	1,031
	Net Income/ (Loss) for the period before taxation	(11,278)	17,010	418	(3,030)
	Reversal of provision / (provision) for Sindh Workers' Welfare Fund	9.1. 1,753	339	-	(12)
	Taxation	11. -	-	-	-
	Net (Loss) /Income for the period after taxation	(9,525)	16,671	418	(3,018)
Allocation of net income for the period					
	(a) Net income for the period after taxation	-	16,671	-	(3,018)
	(b) Income already paid on units redeemed	-	(4,733)	-	-
		-	11,938	-	(3,018)
Accounting income available for distribution					
	i Relating to capital gains / (loss)	-	17,408	-	(2,836)
	ii Excluding capital gains / (loss)	-	(5,470)	-	(182)
		-	11,938	-	(3,018)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director