

April 29, 2022

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 Friday, April 29, 2022 at 4.45 p.m at the Conference Room, 6<sup>th</sup> Floor, Lakson Square Building No. 2, Sarwar Shaheed Road Karachi has approved the financial results of the following collective investment schemes (CIS's) being the management company, for the nine months and quarter ended March 31, 2022.

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**  
CFO & Company Secretary

**Lakson Money Market Fund**  
**Condensed Interim Income Statement (Unaudited)**  
For the Nine Months and quarter ended March 31, 2022

**Annexure A**

	Nine months ended		Quarter ended	
	2022	March 31, 2021	2022	March 31, 2021
<b>Income</b>				
Mark-up income	812,126,962	629,565,564	317,022,791	204,612,363
Capital (loss) / Gain on sale of investments - net	(3,013,559)	(9,565,416)	(482,911)	(467,196)
Unrealised appreciation / (diminution) in the fair value of investments classified as 'held for trading' - net	-	-	-	-
Reversal of SWWF	71,397,891	-	(0)	-
	880,511,293	620,000,148	316,539,879	204,145,167
<b>Expenses</b>				
Remuneration to the Management Company	33,768,987	41,813,386	12,272,663	12,162,245
Sales tax on remuneration of Management Company	4,389,964	5,432,027	1,595,445	1,581,095
Remuneration to the Trustee	5,903,824	6,216,327	1,778,236	2,026,594
Annual fee to the Securities and Exchange Commission of Pakistan	1,777,746	1,691,508	572,240	551,830
SECP Supervisory Fee	1,877	1,878	617	614
Auditors' remuneration	427,829	358,905	115,931	189,561
Fees and subscription	1,266,513	535,936	452,840	172,625
Brokerage, settlement and bank charges	914,661	823,343	309,663	299,465
	48,451,400	56,873,310	17,097,634	16,984,029
<b>Net income from operating activities</b>	<b>832,059,893</b>	<b>563,126,838</b>	<b>299,442,245</b>	<b>187,161,138</b>
Sindh Workers' Welfare Fund (SWWF)	-	(11,262,537)	-	(3,743,223)
<b>Net income for the period before taxation</b>	<b>832,059,893</b>	<b>551,864,301</b>	<b>299,442,245</b>	<b>183,417,915</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>832,059,893</b>	<b>551,864,301</b>	<b>299,442,245</b>	<b>183,417,915</b>
<b>Allocation of Net Income for the period</b>				
Net income for the period after taxation	832,059,893	551,864,301	299,442,245	183,417,915
Less: Income already paid on units redeemed	(114,503,551)	(94,469,979)	(70,011,447)	(19,251,993)
	717,556,342	457,394,322	229,430,798	164,165,922
<b>Accounting income available for distribution</b>				
Relating to capital gains	717,556,342	457,394,322	229,430,798	164,165,922
Excluding capital gains	717,556,342	457,394,322	229,430,798	164,165,922

Note

(Rupees)

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**Annexure A**

**Lakson Money Market Fund  
Condensed Interim Statement of Comprehensive Income (Unaudited)**

For the Nine Months and quarter ended March 31, 2022

	Nine months ended March 31,		Quarter ended March 31,	
	2022	2021	2022	2021
	----- (Rupees) -----			
Net income for the period after taxation	832,059,893	551,864,301	299,442,245	183,417,915
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>832,059,893</u>	<u>551,864,301</u>	<u>299,442,245</u>	<u>183,417,915</u>

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**ANNEXURE B**

**LAKSON INCOME FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
For the Nine Months and Quarter ended March 31, 2022

	Nine months ended		Quarter ended	
	March 31, 2022	2021	March 31, 2022	2021
	----- (Rupees) -----			
<b>Income</b>				
Mark-up income	277,683,159	199,585,881	77,353,875	64,395,832
Income from Margin Trading System	1,104,733	21,780,257	116,169	20,523,840
Dividend Income	10,649,050	3,332,250	-	3,332,250
Capital (loss) / gain on sale of investments - net	3,333,382	(14,014,666)	(107,872)	(6,390,684)
Unrealised (diminution) / appreciation in the fair value of: classified as 'held for trading' - net	30,729,732	10,199,164	17,781,932	18,619,677
	323,500,056	220,882,886	95,144,104	100,480,935
<b>Expenses</b>				
Remuneration to the Management Company	39,845,655	28,067,253	8,688,414	12,383,154
Sales tax on remuneration to the Management Company	5,241,238	3,648,740	1,190,876	1,609,808
Remuneration to the Trustee	2,794,167	2,178,596	676,710	902,746
Annual fee to the Securities and Exchange Commission of Pakistan	659,390	514,123	159,695	213,037
Annual SECP Supervisory fee on PSX Listing Fee	1,871	1,871	614	614
Auditors' remuneration	357,866	352,441	97,839	82,023
Fees and subscription	970,653	513,036	173,144	50,154
Printing charges	20,000	-	20,000	-
Brokerage, custody, settlement and bank charges	1,642,744	6,754,015	266,487	5,600,031
Others	2,975,000	-	-	-
	54,508,584	42,030,074	11,273,779	20,841,566
Net income from operating activities	268,991,471	178,852,812	83,870,324	79,639,369
	25,648,166	(3,577,056)	-	(1,592,787)
Reversal / (provision) for Sindh Workers' Welfare Fund				
<b>Net income for the period before taxation</b>	<b>294,639,637</b>	<b>175,275,755</b>	<b>83,870,324</b>	<b>78,046,581</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>294,639,637</b>	<b>175,275,755</b>	<b>83,870,324</b>	<b>78,046,581</b>
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	294,639,637	175,275,755	83,870,324	78,046,581
Less: Income already paid on units redeemed	(113,467,814)	(49,072,574)	(47,505,762)	(38,864,257)
	181,171,823	126,203,181	36,364,563	39,182,324
<b>Accounting income available for distribution</b>				
Relating to capital gains	25,700,472	-	14,451,007	-
Excluding capital gains	155,471,352	126,203,181	21,913,556	39,182,324
<b>Accounting income available for distribution</b>	<b>181,171,823</b>	<b>126,203,181</b>	<b>36,364,563</b>	<b>39,182,324</b>

Note

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## ANNEXURE B

### LAKSON INCOME FUND CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the Nine Months and Quarter ended March 31, 2022

	Nine months ended		Quarter ended	
	March 31, 2022	2021	March 31, 2022	2021
	----- (Rupees) -----			
Net income for the period after taxation	294,639,637	175,275,755	83,870,324	78,046,581
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>294,639,637</u>	<u>175,275,755</u>	<u>83,870,324</u>	<u>78,046,581</u>

**ANNEXURE C**

**LAKSON EQUITY FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022**

	Nine months period ended		Quarter ended	
	2022	2021	2022	2021
Note	(Rupees)			
<b>Income</b>				
(Loss) / gain on sale of investment at fair value through profit or loss - net	(277,641,281)	234,120,344	(83,690,074)	(62,042,216)
Unrealized (loss) / gain on revaluation of investments at fair value through profit or loss - net	(189,449,612)	514,197,125	9,307,366	122,158,668
5.1	(467,090,893)	748,317,469	(74,382,708)	60,116,452
Dividend income on investments at fair value through profit or loss	152,379,020	111,756,029	54,984,961	55,530,022
Return / mark up on bank balances - at amortized cost	13,625,197	18,072,233	4,828,693	4,824,143
Return / mark up on government securities - at fair value through profit or loss	-	223,522	-	-
Reversal of SWWF	57,225,008	-	-	-
9.1	(243,861,668)	878,369,255	(14,569,054)	120,470,616
<b>Total (loss) / income</b>				
<b>Expenses</b>				
Remuneration to the Management Company	46,821,396	52,382,784	14,587,519	16,551,627
Sindh sales tax on remuneration of the Management Company	6,086,782	6,809,762	1,896,378	2,151,712
8.2	3,493,683	3,807,901	1,102,825	1,213,797
Remuneration to the Trustee				
Annual fee to the Securities and Exchange Commission of Pakistan	468,214	523,828	145,875	165,516
SECP supervisory fee	1,882	1,877	630	617
Auditors' remuneration	161,511	153,767	47,183	38,633
Fees and subscription	503,952	494,024	162,270	153,794
Brokerage expenses	10,549,638	12,902,555	3,178,395	4,446,727
Settlement charges	554,182	769,867	256,682	404,700
Bank and other charges	622	12,404	-	8,475
	68,641,862	77,858,769	21,377,757	25,135,597
<b>Net (loss)/ income for the period after taxation</b>	(312,503,530)	800,510,484	(35,946,811)	95,335,019
Reversal of Sindh Workers' Welfare Fund (SWWF)	-	(16,010,210)	-	(1,906,701)
12	(312,503,530)	784,500,274	(35,946,811)	93,428,318
<b>Taxation</b>				
Net (loss)/ income for the period after taxation	(312,503,530)	784,500,274	(35,946,811)	93,428,318
<b>Allocation of net income for the period after taxation</b>				
Net (loss)/ income for the period after taxation	-	784,500,274	-	93,428,326
Income already paid on units redeemed	-	(215,590,279)	-	(94,213,329)
	-	568,909,995	-	(785,003)
<b>Accounting income available for distribution</b>				
Relating to capital gains	-	748,317,469	-	182,622,906
Excluding capital gains	-	(179,407,474)	-	(183,407,909)
	-	568,909,995	-	(785,003)

**ANNEXURE C**

**LAKSON EQUITY FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022**

	Nine months ended March 31, 2022	2021	Quarter ended March 31, 2022	2021
	----- (Rupees) -----			
Net (loss) / income for the period	(312,503,530)	784,500,274	(35,946,811)	93,428,318
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(312,503,530)</u>	<u>784,500,274</u>	<u>(35,946,811)</u>	<u>93,428,318</u>

**Lakson Tactical Fund**  
**Condensed Interim Income Statement (Unaudited)**  
For the Nine Months And Quarter Ended 31 March 2022

**Annexure D**

	Nine months ended		Quarter ended	
	2022	31 March 2021	2022	31 March 2021
Income				
Realized Gain / (loss) on sale of investment at fair value through profit or loss - net	(39,677,868)	55,634,078	(14,988,744)	21,721,666
Unrealised appreciation / (diminution) on re-measurement of investments	(26,040,171)	29,326,525	2,330,435	(16,174,603)
at fair value through profit or loss* - net	(65,718,040)	84,960,603	(12,658,310)	5,547,063
Dividend income on investments held at fair value through profit or loss	21,394,270	12,689,069	8,611,757	6,759,109
Return / Mark up on:				
- Bank balances calculated using effective interest method	7,367,483	14,392,719	2,251,721	9,143,489
- Government and other debt securities using effective interest method	4,133,822	1,497,909	(48,126)	(3,625,367)
	11,501,305	15,890,628	2,203,595	5,518,122
Exchange gain on foreign currency deposits - at amortised cost	117,288	(73,364)	29,505	(35,211)
Reversal for Sindh Workers' Welfare Fund	6,776,542	-	-	-
<b>Total (loss) / income</b>	<b>(25,928,634)</b>	<b>113,466,936</b>	<b>(1,813,452)</b>	<b>17,789,083</b>
Expenses				
Remuneration of the Management Company	5,974,554	6,206,771	1,960,747	2,115,756
Sindh Sales tax on remuneration to the Management Company	776,692	806,880	254,897	275,048
Remuneration of the Trustee	1,028,920	1,012,218	326,609	355,768
Annual fee to the Securities and Exchange Commission of Pakistan	91,055	89,577	28,904	31,484
SECP supervisory fee	1,877	1,878	617	618
Auditors' remuneration	317,922	305,960	84,700	61,249
Fees and subscription	394,108	399,193	129,452	134,537
Printing charges	-	-	-	(5,085)
Brokerage, custody, settlement and bank charges	1,745,357	1,627,066	576,562	580,287
Total expenses	10,330,486	10,449,543	3,362,489	3,549,662
Net income / (loss) from the operating activities	(36,259,120)	103,017,393	(5,175,941)	14,239,421
Sindh Workers' Welfare Fund (SWWF)	-	(2,060,348)	-	(384,788)
<b>Net income / (loss) from the period before taxation</b>	<b>(36,259,120)</b>	<b>100,957,045</b>	<b>(5,175,941)</b>	<b>13,954,633</b>
Taxation	-	-	-	-
<b>Net (loss) / income from the period after taxation</b>	<b>(36,259,120)</b>	<b>100,957,045</b>	<b>(5,175,941)</b>	<b>13,954,633</b>
Allocation of net income for the period after taxation				
Net income for the period after taxation	-	100,957,045	-	13,954,632
Income already paid on units redeemed	-	(5,141,951)	-	(3,272,960)
	-	95,815,094	-	10,681,672
Accounting income available for distribution				
- Relating to capital gains	-	80,302,597	-	(12,380,964)
- Excluding capital gains	-	15,512,498	-	23,062,636
	-	95,815,094	-	10,681,672

Note

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**Lakson Tactical Fund**

**Annexure D**

**Condensed Interim Statement of Comprehensive Income (Unaudited)**

For the Nine Months And Quarter Ended 31 March 2022

	Nine months ended 31 March		Quarter ended 31 March	
	2022	2021	2022	2021
	----- (Rupees) -----			
Net (loss) / income for the period after taxation	(36,259,120)	100,957,045	(5,175,941)	13,954,633
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(36,259,120)</u>	<u>100,957,045</u>	<u>(5,175,941)</u>	<u>13,954,633</u>

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**ANNEXURE E**

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

	Nine months ended		Quarter ended	
	March 31, 2022	2021	March 31, 2022	2021
	------(Rupees)-----			
<b>INCOME</b>				
(Loss) / gain on sale of held for trading investments - net	(26,573,379)	21,739,688	(9,430,014)	12,126,582
Unrealized (loss) / gain on revaluation of held for trading investments - net	(18,368,700)	14,450,828	1,844,889	(4,790,386)
	(44,942,079)	36,190,526	(7,585,125)	7,336,206
Dividend income on held for trading investment	13,837,167	5,967,052	6,237,711	2,595,827
Return / mark up on:				
- bank balances	5,831,956	3,506,407	1,908,252	571,338
- debt securities (held for trading)	3,694,252	2,387,528	1,368,113	1,666,496
	9,526,208	5,893,935	3,276,364	2,237,834
Exchange gain / (loss) on foreign currency deposits	-	(1,944)	-	9
Reversal of SWWF	1,458,203	-	-	-
	(20,120,501)	48,049,569	1,928,950	12,109,876
<b>EXPENSES</b>				
Remuneration to the Management Company	4,595,297	3,310,794	1,521,177	1,432,775
Sales tax on remuneration to the Management Company	597,519	430,403	197,753	186,261
Remuneration to the Trustee	796,202	548,064	252,128	242,730
Annual fee to Securities and Exchange Commission of Pakistan	70,460	48,501	22,312	21,480
SECP Supervisory fee	1,916	1,877	630	617
Brokerage, custody, settlement and bank charges	1,340,691	1,191,497	404,657	459,979
Auditors' remuneration	162,205	275,434	53,280	55,022
Fund Rating fee	-	142,379	-	46,849
Fees and subscription	819,089	510,118	212,760	156,840
Printing charges	-	10,170	-	10,170
Charity expense	-	239,869	-	-
	8,384,379	6,709,107	2,664,697	2,612,724
Net income / (loss) from the operating activities	(28,504,880)	41,340,462	(735,747)	9,497,152
Sindh Workers' Welfare Fund (SWWF)	-	826,809	-	1,463,675
Net income from operating activities	(28,504,880)	40,513,653	(735,747)	8,033,477
Taxation	-	-	-	-
Net income for the period after taxation	(28,504,880)	40,513,653	(735,747)	8,033,477
Allocation of net (loss) / income for the period	-	40,513,653	-	9,307,209
Net (loss) / income for the period after taxation	-	(88,824)	-	(83,300)
Income already paid on units redeemed	-	40,424,829	-	9,223,909
Accounting income available for distribution	-	36,190,526	-	7,341,702
- Relating to capital gains	-	4,234,303	-	1,882,207
- Excluding capital gains	-	40,424,829	-	9,223,909

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