



September 21, 2022

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

Subject: Financial Results for the year ended June 30, 2022

Dear Sir,

We are pleased to inform you that the Board of Directors of AWT Investments Limited, in its meeting held on Wednesday, September 21, 2022 at AWT Plaza Rawalpindi office, has approved the financial results of the following collective investment schemes (CIS's) being the management company, for the year ended June 30, 2022.

S. No.	Fund Name	Annexure
1	AWT Income Fund	A
2	AWT Islamic Income Fund	B
3	AWT Islamic Stock Fund	C
4	AWT Money Market Fund (formerly: AWT Asset Allocation Fund)	D
5	AWT Stock Fund	E

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,

Muhammad Usman
Company Secretary

AWT INVESTMENTS LIMITED

Annexure A

AWT INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

2022 2021
----- (Rupees in '000) -----

Income

Return / mark-up calculated using the effective interest method:

- Bank balances at amortised cost	
- Cash margin held with NCCPL	
- Modaraba - Held at amortised cost	
- Government Securities - Held at fair value through profit or loss	
- Sukuk certificates / Term Finance Certificates - Held at fair value through profit or loss	
- Commercial Paper - Held at amortised cost	
Dividend income on spread transactions	
Net realised (loss) / gain on sale of investments	
Net unrealised gain / (loss) on revaluation of investments at fair value through profit or loss	

83,477	70,427
2,527	-
2,239	2,536
31,428	44,097
10,233	9,757
-	1,614
12,201	6,463
(15,485)	20,619
185	(1,269)
126,805	154,244

Total income

Expenses

Remuneration of AWT Investments Limited - Management Company	
Sindh Sales Tax on the Management Company's remuneration	
Remuneration of the Trustee	
Sindh Sales Tax on Trustee's remuneration	
Annual fee to the Securities and Exchange Commission of Pakistan	
Selling, marketing and back office expenses	
Annual listing fee	
Stability rating fee	
Fees and subscription	
Auditor's remuneration	
Brokerage expenses	
Settlement and bank charges	
Provision against non-performing debt security	

13,256	18,077
1,723	2,350
994	1,356
129	176
265	362
6,073	8,997
28	27
366	360
445	-
383	288
603	-
37	5,071
3,450	763
27,752	37,827

Total expenses

Net operating income for the year

99,053	116,417
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Reversal / (charge) of provision for Sindh Workers' Welfare Fund

21,724	(2,328)
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Net income for the year before taxation

120,777	114,089
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Taxation

-	-
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Net income for the year

120,777	114,089
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Allocation of net income for the year after taxation

Net income for the year after taxation	
Income already paid on units redeemed	

120,777	114,089
(46,221)	(32,631)

Accounting income available for distribution

74,556	81,458
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Accounting income available for distribution

- Relating to capital gains	
- Excluding capital gains	

-	19,350
74,556	62,108

74,556	81,458
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AWT INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Net income for the year after taxation	120,777	114,089
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>120,777</u>	<u>114,089</u>

Annexure B

AWT ISLAMIC INCOME FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Income		
Profit on:		
- bank balances at amortised cost	13,571	7,815
- certificate of musharaka, commercial papers and term deposit receipts - Held at amortised cost	1,062	2,959
- Cash margin held with NCCPL	484	
- sukuk certificates- Held at fair value through profit & loss	440	1,351
Dividend Income on spread transactions	1,666	44
Net realised (loss) / gain on sale of investments	(532)	5,048
Net unrealised gain on investments 'at fair value through profit or loss'	16	47
Total income	16,706	17,264
Expenses		
Remuneration of AWT Investments Limited - Management Company	1,283	1,693
Sindh Sales Tax on remuneration of the Management Company	165	220
Remuneration of the Trustee	129	169
Sindh Sales Tax on Trustee's remuneration	17	22
Annual fee to the Securities and Exchange Commission of Pakistan	34	45
Settlement and brokerage charges	89	598
Auditor's remuneration	325	317
Fees and subscription	331	425
Shariah advisory fee	243	184
Selling, marketing and back office expenses	537	1,151
Total expenses	3,153	4,824
Net operating income for the year	13,554	12,440
Reversal / (charge) of provision for Sindh Workers' Welfare Fund (SWWF)	1,176	(253)
Net income for the year before taxation	14,729	12,187
Taxation	-	-
Net income for the year after taxation	14,729	12,187
Allocation of net income for the year		
Net income for the year after taxation	14,729	12,187
Income already paid on units redeemed	(4,142)	(5,967)
	10,587	6,220
Net accounting income available for distribution		
- Relating to capital gains	-	5,095
- Excluding capital gains	10,587	1,125
	10,587	6,220

AWT ISLAMIC INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Net income for the year after taxation	14,729	12,187
Other comprehensive income for the year	-	-
Total comprehensive income for the year	14,729	12,187

Annexure C

AWT ISLAMIC STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- Rupees in '000 -----	
Income		
Profit on deposits with banks	168	415
Dividend income	2,646	3,371
Net (loss) / gain on sale of investments	(17,868)	17,982
Net unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss	(7,581)	9,944
Total (loss) / income	(22,635)	31,712
Expenses		
Remuneration of AWT Investments Limited - Management Company	1,781	2,198
Sindh Sales Tax on Management fee	232	286
Remuneration of Central Depository Company of Pakistan Limited - Trustees	178	220
Sindh Sales Tax on remuneration of the Trustee	23	29
Auditor's remuneration	296	270
Fees and subscription	345	387
Annual fee to the Securities and Exchange Commission of Pakistan	18	22
Securities transaction cost	361	267
Selling, marketing and back office expenses	450	548
Shariah advisor fee	243	206
Total expenses	3,927	4,433
Operating (loss) / income for the year	(26,562)	27,279
Provision for Sindh Workers' Welfare Fund (SWWF)	2,237	(544)
Net (loss) / income for the year before taxation	(24,325)	26,735
Taxation	-	-
Net (loss) / income for the year after taxation	(24,325)	26,735
Allocation of net income for the year		
Net (loss) / income for the year after taxation	(24,325)	26,735
Income already paid on units redeemed	-	(27,273)
	(24,325)	(538)
Accounting (loss) / income available for distribution		
Relating to capital gains	-	27,926
Excluding capital gains	(24,325)	(28,464)
	(24,325)	(538)

AWT ISLAMIC STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- Rupees in '000 -----	
Net (loss) / income for the year after taxation	(24,325)	26,735
Other comprehensive income for the year	-	-
Total comprehensive (loss) / income for the year	<u>(24,325)</u>	<u>26,735</u>

Annexure D

AWT MONEY MARKET FUND (Formerly: AWT ASSET ALLOCATION FUND) INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Income		
Return / mark-up calculated using the effective interest method:		
- Bank balances at amortised cost	5,646	175
- Government Securities - Held at fair value through profit or loss	11,422	-
Dividend income	-	6
Net realised gain on sale of investments	51	-
Unrealised gain on revaluation of investments at fair value through profit or loss	-	98
	17,119	279
Expenses		
Remuneration of AWT Investments Limited - Management Company	329	97
Sindh Sales Tax on the Management Company's remuneration	43	13
Selling and marketing expenses	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	88	10
Sindh Sales tax on Trustee remuneration	11	1
Annual fee to the Securities and Exchange Commission of Pakistan	32	1
Amortisation of deferred formation cost	2,395	498
Auditor's remuneration	255	255
Annual listing fee	28	14
NCCPL fee	62	300
Fees and subscription	164	-
Write-off- markup receivable on bank balances	-	33
Bank, settlement and other charges	19	-
Expense reimbursement by AWT Investments Limited - Management Company	-	(1,004)
Total expenses	3,426	218
Operating income for the year	13,693	61
Reversal/(charge) of provision for Sindh Workers' Welfare Fund	3,324	(1)
Net income for the year before taxation	17,017	60
Taxation	-	-
Net income for the year after taxation	17,017	60
Allocation of income for the year		
Net income for the year after taxation	17,017	60
Income already paid on units redeemed	(3,141)	-
Net income for the year after taxation	13,876	60
Accounting income available for distribution		
- Relating to capital gains	51	98
- Excluding capital gains	13,825	(38)
	13,876	60

AWT MONEY MARKET FUND (Formerly: AWT ASSET ALLOCATION FUND)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Net income for the year after taxation	17,017	60
Other comprehensive income for the year	-	-
Total comprehensive income for the year	17,017	60

Annexure E

AWT STOCK FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	-----
INCOME		
Profit on deposits with banks	355	490
Dividend income	3,025	3,040
Net (loss) / gain on sale of investments	(10,752)	11,276
Net unrealized (loss) / gain on re-measurement of investments at fair value through profit or loss	(7,464)	17,392
TOTAL (LOSS) / INCOME	(14,836)	32,198
EXPENSES		
Remuneration of AWT Investments Limited - Management Company	1,639	2,083
Sindh Sales tax on remuneration of Management Company	213	271
Remuneration of Central Depository Company of Pakistan Limited - Trustee	164	208
Sindh Sales Tax on remuneration of the Trustee	21	27
Annual fee to the Securities and Exchange Commission of Pakistan	16	21
Auditors' remuneration	236	199
National Clearing Company of Pakistan Limited (NCCPL) fee	302	310
Selling, marketing & back office expenses	424	519
Brokerage and other expenses	174	261
Bank and settlement charges	11	15
Annual listing fee	27	26
TOTAL EXPENSES	3,227	3,940
OPERATING (LOSS) / INCOME FOR THE YEAR	(18,063)	28,258
Provision for Sindh Workers' Welfare Fund	1,753	(564)
NET (LOSS) / INCOME FOR THE YEAR BEFORE TAXATION	(16,310)	27,694
Taxation	-	-
NET (LOSS) / INCOME FOR THE YEAR AFTER TAXATION	(16,310)	27,694
ALLOCATION OF NET (LOSS) / INCOME FOR THE YEAR		
Net (loss) / income for the year after taxation	(16,310)	27,694
Income already paid on units redeemed	-	(10,088)
NET (LOSS) / INCOME FOR THE YEAR AFTER TAXATION	(16,310)	17,606
ACCOUNTING INCOME AVAILABLE FOR DISTRIBUTION		
Relating to capital gains	-	28,668
Excluding capital gains	(16,310)	(11,062)
	(16,310)	17,606

AWT STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Net (loss) / income for the year after taxation	(16,310)	27,694
Other comprehensive income for the year	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR	(16,310)	27,694