



April 19, 2023

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

INTIMATION OF FINANCIAL RESULTS

We hereby inform you that the Board of Directors of our company in their meeting held on April 18, 2023 at 11:30 a.m. at AWT Plaza, Rawalpindi, have approved the unaudited condensed interim Financial Statements of the Mutual Funds under its management including AWT Income fund, AWT Islamic Stock Fund, AWT Islamic Income Fund, AWT Financial Sector Income Fund, AWT Stock Fund and AWT Money Market Fund for the quarter ended and/or nine month period ended March 31, 2023.

No interim payout has been declared. A copy of un-audited profit and loss account of each fund is enclosed.

You may please inform the TREC holders of the exchange accordingly.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'M. Usman', is written over a horizontal line.

Muhammad Usman
Company Secretary

AWT STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR PERIOD ENDED MARCH 31, 2023

	For nine months ended March 31, 2023	For nine months ended March 31, 2022	For the Quarter ended March 31, 2023	For the Quarter ended March 31, 2022
Note	----- Rupees in '000 -----		----- Rupees in '000 -----	
INCOME				
Return on- bank balances	638	276	557	126
Dividend income	8,732	2,376	2,599	696
Gain on sales of held for trading investments-net	(75)	(8,507)	590	(6,361)
Net unrealized Gain/(loss) on investments classified 'at fair value through profit or loss - held-for-trading'	(7,413)	(2,802)	(1,462)	6,792
	<u>1,883</u>	<u>(8,658)</u>	<u>2,285</u>	<u>1,252</u>
EXPENSES				
Remuneration of AWT Investments Limited - Management Company	1,545	1,361	522	369
Sindh Sales tax on remuneration of Management Company	201	177	68	48
Remuneration of Central Depository Company of Pakistan Limited - Trustee	154	136	52	37
Sindh Sales remuneration of Central Depository Company of Pakistan Limited - Trustee	20	18	7	5
Annual fee to Securities and Exchange Commission of Pakistan	15	14	5	4
Listing Fee	21	20	7	6
Auditors' remuneration	178	168	58	56
Brokerage and settlement charges	247	382	(58)	216
Selling, Marketing and Back office expenses	0	344	(267)	93
Bank Charges	3	-	3	-
	<u>2,385</u>	<u>2,620</u>	<u>398</u>	<u>834</u>
Net Income/ (Loss) for the period before taxation	<u>(502)</u>	<u>(11,278)</u>	<u>1,887</u>	<u>418</u>
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	-	1,753	-	-
Taxation	-	-	-	-
Net (Loss) /Income for the period after taxation	<u>(502)</u>	<u>(9,525)</u>	<u>1,887</u>	<u>418</u>
Allocation of net income for the period				
(a) Net income for the period after taxation	-	-	-	-
(b) Income already paid on units redeemed	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Accounting income available for distribution				
i Relating to capital gains / (loss)	-	-	-	-
ii Excluding capital gains / (loss)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The annexed notes from 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 (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023**

	Nine months period ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	------(Rupees in '000)-----			
Income				
Profit / Markup income	128,263	7,544	70,421	4,852
Unrealised gain/(loss) on revaluation of held for trading investments - net	(63)	(86)	(864)	(83)
Realized gain on sale of investments at fair value through profit and loss - net	(1,853)	64	(1,950)	45
	126,347	7,522	67,607	4,814
Expenses				
Remuneration of the Management Company	(3,168)	(183)	(2,046)	(97)
Sindh sales tax on Management Company's remuneration	(412)	(24)	(266)	(13)
Remuneration to the Trustee	(420)	(48)	(213)	(27)
Sindh sales tax on Trustee's remuneration	(55)	(6)	(28)	(3)
Annual fee to the Securities and Exchange Commission of Pakistan	(153)	(17)	29	(10)
Amortisation of deferred formation cost		(485)	-	45
Auditors' remuneration	(281)	(137)	(278)	(5)
Annual listing fee	(21)	(21)	54	(7)
Write-off deferred formation cost		(1,895)	-	-
Brokerage, custoday, settlement and bank charges	(110)	(62)	83	-
Expenses reimbursement by AWT	-	-	-	-
Investments Limited - Management Company	-	-	-	(1,843)
Rating fee	(145)	(93)	(131)	(51)
Other expenses	(253)	-	(155)	-
Total expenses	(5,018)	(2,971)	(2,951)	(2,011)
Net income from operating activities	121,329	4,551	64,656	2,803
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	-	3,324	-	(1)
Net income for the period before taxation	121,329	7,875	64,656	2,802
Taxation	-	-	-	-
Net income for the period after taxation	121,329	7,875	64,656	2,802
Allocation of income for the year				
Net income for the year after taxation	121,329	7,875	64,656	2,802
Income already paid on units redeemed	(3,953)	(3,547)	(413)	(2,748)
Net income for the year after taxation	117,376	4,328	64,243	54
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	117,376	4,328	64,243	54
	117,376	4,328	64,243	54

The annexed notes 1 to 16 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, 2023**

	For the nine months period ended March 31, 2023	For the nine months period ended March 31, 2022	For the Quarter ended March 31, 2023	For the Quarter ended March 31, 2022
Note	----- Rupees in '000 -----		---- Rupees in '000 ----	
INCOME				
Return / mark-up on; - bank balances	175	104	86	38
Dividend income	7,096	2,014	1,652	369
Realized Loss on sale of investments	(1,468)	(8,592)	185	(3,545)
Net unrealized gain/ (loss) on investments classified 'at fair value through profit or loss - held-for-trading'	(3,587)	(4,011)	(1,118)	3,603
	<u>2,216</u>	<u>(10,485)</u>	<u>805</u>	<u>465</u>
EXPENSES				
Remuneration of AWT Investments Limited - Management Company	1,567	1,288	516	371
Sindh Sales tax on remuneration of Management Company	204	167	67	48
Remuneration of Central Depository Company of Pakistan Limited - Trustee	157	129	52	37
Sindh Sales tax on remuneration of Central Depository Company of Pakistan Limited - Trustee	20	17	6	5
Annual fee to Securities and Exchange Commission of Pakistan	16	13	5	4
Auditors' remuneration	225	232	75	74
Listing fee	21	-	21	-
Selling, Marketing and Back office expenses	582	318	155	89
Brokerage and settlement charges	101	174	49	89
Other expenses	429	456	117	156
	<u>3,320</u>	<u>2,794</u>	<u>1,061</u>	<u>873</u>
Net (Loss) for the period before taxation	(1,104)	(13,280)	(256)	(409)
Reversal of provision for Sindh Workers' Welfare Fund		2,237	-	-
Taxation		-	-	-
Net income /(Loss) for the period after taxation	(1,104)	(11,043)	(256)	(409)
Allocation of net income for the period				
Net (Loss) / income for the period after taxation	-	-	-	-
Income already paid on units redeemed	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Accounting income available for distribution				
Relating to capital gains / (loss)	-	-	-	-
Excluding capital gains / (loss)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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 ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023

	Note	Nine months end		Quarter ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
----- (Rupees in '000) -----					
INCOME					
Return on:					
Return on investment		30,651	7,828	12,388	3,254
- certificate of musharaka and commercial paper		6,202	33	3,214	33
- sukuk certificates		9,467	392	6,769	186
Income on Bai Muajjal deal		3,774			
Net (loss) / gain on sale of investments		(507)	(542)	(421)	16
Net unrealized (loss) / gain on re-measurement of investments at fair value through profit or loss		583	(14)	762	56
Total income		50,170	9,364	22,712	3,546
EXPENSES					
Remuneration of AWT Investments Limited - Management Company	8.1	1,934	861	831	265
Sindh Sales Tax on remuneration of the Management Company		251	112	108	34
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	235	86	113	26
Sindh Sales Tax on remuneration of the Trustee		30	11	14	3
Annual fee to the Securities and Exchange Commission of Pakistan	10	63	23	7	7
Settlement and brokerage charges		26	92	139	-
Auditor's remuneration		245	255	80	89
Fees & subscription		281	461	63	124
Selling, marketing and other expenses	8.3	549	538	413	139
Total expenses		3,614	2,439	1,768	687
Operating income for the period		46,556	6,925	20,943	2,859
Reversal of provision / (provision) for Sindh Workers' Welfare Fund		-	1,175	-	-
Net income for the period before taxation		46,556	8,100	20,943	2,859
Taxation	14	-	-	-	-
Net income for the period after taxation		46,556	8,100	20,943	2,859
Allocation of net income for the period					
Net income for the period after taxation		46,556	8,100	20,943	2,859
Income already paid on units redeemed		(4,967)	(2,229)	(4,967)	(214)
		41,589	5,871	15,976	2,645
Accounting income available for distribution:					
- Relating to capital gains		68	(556)	161	72
- Excluding capital gains		41,521	6,427	15,815	2,573
		41,589	5,871	15,976	2,645

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

For AWT Investment Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**AWT INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE & THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	FOR THE NINE ENDED MARCH 31		FOR THE QUARTER ENDED MARCH 31	
	2023	2022	2023	2022
	---- Rupees in '000 ----		---- Rupees in '000 ----	
INCOME				
Return / mark-up on;				
- bank balances	106,808	48,069	19,280	10,325
Cash Margin Held with NCCPL		2,527	-	-
- letters of placement	6,083	-	5,854	-
- term deposit receipt	1,652	-	1,652	-
- government securities (PIBs and T-bills)	52,881	26,807	29,122	17,868
- Sukuk certificate / Term Finance certificate	32,342	-	19,519	-
- Investments at fair value through profit or loss	-	5,816	-	91
- Commercial Paper - Held at amortized cost	-	-	-	-
- Certificate of Musharika - Held at amortized cost	2,786	68	(0)	68
Dividend income on equity Investment		12,200		-
Other Income	1,342	-	1,342	-
Net gain/(loss) on sale of investments	(2,434)	(9,725)	(2,005)	39
Net unrealized gain on investments classified 'at fair value through profit or loss - held-for-trading'	(3,779)	(2,172)	(2,780)	(1,654)
	197,681	83,590	71,984	26,737
Element of loss and capital loss in prices of				
EXPENSES				
Remuneration of AWT Investments Limited - Management Company	12,073	10,134	4,148	2,884
Sindh Sales Tax on remuneration of Management Company	1,569	1,317	539	375
Remuneration of Central Depository Company of Pakistan Limited - Trustee	905	760	311	216
Sindh Sales tax on Trustee fee	118	99	41	28
Annual fee to Securities and Exchange Commission of Pakistan	241	203	83	58
Annual fees and subscriptions	167	229	167	75
Annual listing fee	21	21	7	7
Stability rating fee	322	275	109	90
Auditors' remuneration	363	227	127	83
Provision against non performing debt security	-	-	(279)	-
Selling, marketing and back office expenses	6,452	8,198	2,448	4,584
Bank and other charges	117	597	106	(3,041)
	22,348	22,060	7,807	5,359
Operating Income for the period	175,333	61,530	64,177	21,378
Reversal of provision fo SWWF		21,953		
Net income for the period before taxation	175,333	83,483	64,177	21,378
Taxation	-	-	-	-
Net income for the period after taxation	175,333	83,483	64,177	21,378
Allocation of net income for the period				
Net income for the period after taxation	175,333	83,483	64,177	21,866
Income already paid on units redeemed	(18,650)	(29,539)	(3,293)	(8,060)
	156,683	53,944	60,884	13,806
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	156,683	53,944	60,884	15,421
	156,683	53,944	60,884	13,806

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

**AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM DECEMBER 19, 2022 (DATE OF ESTABLISHMENT) TO MARCH 31, 2023**

		For the period from 19 December 2022 Quarter ended to 31 March 31 March 2023 2023 (Rupees in '000)	
Income			
Return / mark-up calculated using the effective interest method:		20,036	19,187
Net unrealised loss on revaluation of investments at fair value through profit or loss	5.1	(231)	-
Total income		<u>19,805</u>	<u>18,956</u>
Expenses			
Remuneration of the Management Company		(607)	(589)
Sindh Sales Tax on the Management Company's remuneration		(79)	(77)
Remuneration of the Trustee		(81)	(77)
Sindh Sales Tax on Trustee's remuneration		(10)	(10)
Annual fee to the Securities and Exchange Commission of Pakistan		(22)	(21)
Annual listing fee		(14)	(12)
Rating fee		(42)	(37)
Auditors' remuneration		(86)	(76)
Amortisation of preliminary expenses and floatation cost		(47)	(41)
Settlement and bank charges		(3)	(3)
Total operating expenses		<u>(991)</u>	<u>(943)</u>
Net income for the period before taxation		<u>18,814</u>	<u>18,013</u>
Taxation	11	-	-
Net income for the period after taxation		<u>18,814</u>	<u>18,013</u>
Allocation of income for the period			
Net income for the period after taxation		18,814	18,013
Income already paid on units redeemed		(5,364)	(5,364)
Net income for the period after taxation		<u>13,450</u>	<u>12,649</u>
Accounting income available for distribution			
- Relating to capital gains		-	-
- Excluding capital gains		13,450	12,649
		<u>13,450</u>	<u>12,649</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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

Chief Executive Officer

Chief Financial Officer

Director