



September 26, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi - 747000

Subject: Financial Results for the year ended June 30, 2023

Dear Sir,

We are pleased to inform you that the Board of Directors of AWT Investments Limited, in its meeting held on Tuesday, September 26, 2023 at AWT Plaza Rawalpindi office, has approved the financial results of the following collective investment schemes (CIS's) being managed by the management company, for the year ended June 30, 2023.

S. No.	Fund Name	Annexure
1	AWT Islamic Income Fund	A
2	AWT Income Fund	B
3	AWT Money Market Fund	C
4	AWT Financial Sector Income Fund	D
5	AWT Islamic Stock Fund	E
6	AWT Stock 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,

Muhammad Usman
Company Secretary

AWT INVESTMENTS LIMITED

AWT ISLAMIC INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 ----- (Rupees in '000) -----	2022 -----
Income			
Profit on:			
- bank balances at amortised cost		53,298	13,571
- certificate of musharaka, commercial papers and term deposit receipts - Held at amortised cost		14,293	1,062
- Cash margin held with NCCPL		-	484
- sukuk certificates and GOP Ijara - Held at fair value through profit & loss		29,708	440
- Clean Placements		10,784	-
Dividend Income on spread transactions		-	1,666
Net realised gain / (loss) on sale of investments		438	(532)
Net unrealised gain / (loss) on investments 'at fair value through profit or loss'		107	16
Others		328	-
Total income		108,956	16,706
Expenses			
Remuneration of AWT Investments Limited - Management Company	9.1	3,740	1,283
Sindh Sales Tax on remuneration of the Management Company	9.2	486	165
Remuneration of the Trustee	10.1	449	129
Sindh Sales Tax on Trustee's remuneration		58	17
Annual fee to the Securities and Exchange Commission of Pakistan	11	119	34
Settlement and brokerage charges		199	89
Auditor's remuneration	15	341	325
Fees and subscription		330	331
Printing and Stationary		5	-
Shariah advisory fee		247	243
Selling, marketing and back office expenses	9.3	-	537
Other Expenses		126	-
Total expenses		6,100	3,153
Net operating income for the year		102,856	13,554
Provision for Sindh Workers' Welfare Fund (SWWF)		-	1,175
Net income for the year before taxation		102,856	14,729
Taxation	17	-	-
Net income for the year after taxation		102,856	14,729
Allocation of net income for the year			
Net income for the year after taxation		102,856	14,729
Income already paid on units redeemed		(28,575)	(4,142)
		74,281	10,587
Net accounting income available for distribution			
- Relating to capital gains		326	-
- Excluding capital gains		73,955	10,586
		74,281	10,586

Earnings per unit

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The annexed notes from 1 to 26 form an integral part of these financial statements.

For AWT Investments Limited
(Management Company)


Chief Executive Officer


Chief Financial Officer


Director

**AWT ISLAMIC INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
Net income for the year after taxation	102,856	14,729
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>102,856</u>	<u>14,729</u>

The annexed notes from 1 to 26 form an integral part of these financial statements.

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


Chief Executive Officer


Chief Financial Officer


Director

**AWT INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

Note 2023 2022
----- (Rupees in '000) -----

Income

Return / mark-up calculated using the effective interest method:			
- Bank balances at amortised cost		129,783	83,477
- Cash margin held with National Clearing Company of Pakistan		-	2,527
- Modaraba - Held at amortised cost		2,786	2,239
- Government Securities - Held at fair value through profit or loss		91,244	31,428
- Sukuk certificates / Term Finance Certificates - Held at fair value through profit or loss		62,302	10,233
Clean Placement		8,551	-
Dividend income on spread transactions		-	12,201
Other Income		902	-
Net realised loss on sale of investments		(2,552)	(15,485)
Net unrealised (loss) / gain on revaluation of investments at fair value through profit or loss		(5,552)	185
Total income		287,464	126,805

Expenses

Remuneration of AWT Investments Limited - Management Company	8.1	16,356	13,256
Sindh Sales Tax on the Management Company's remuneration	8.2	2,126	1,723
Remuneration of the Trustee	9.1	1,227	994
Sindh Sales Tax on Trustee's remuneration	9.2	159	129
Annual fee to the Securities and Exchange Commission of Pakistan	10	327	265
Selling, marketing and back office expenses		8,172	6,073
Annual listing fee		27	28
Stability rating fee		821	366
Fees and subscription		453	445
Auditor's remuneration	14	388	383
Brokerage expenses		114	603
Settlement and bank charges		361	37
Provision against non-performing debt security		553	3,450
Total expenses		31,084	27,752

Net operating income for the year

		256,380	99,053
Reversal of provision for Sindh Workers' Welfare Fund		-	21,724

Net income for the year before taxation

		256,380	120,777
Taxation	16	-	-

Net income for the year

		256,380	120,777
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Allocation of net income for the year after taxation

Net income for the year after taxation		256,380	120,777
Income already paid on units redeemed		(57,251)	(46,221)
Accounting income available for distribution		199,129	74,556

Accounting income available for distribution

- Relating to capital gains		-	-
- Excluding capital gains		199,129	74,556
		199,129	74,556

Earnings per unit

The annexed notes from 1 to 25 form an integral part of these financial statements.

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



Chief Executive Officer



Chief Financial Officer



Director

**AWT INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
Net income for the year after taxation	256,380	120,777
Other comprehensive income for the year	-	-
Total comprehensive income for the year	256,380	120,777

The annexed notes from 1 to 25 form an integral part of these financial statements.

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



Chief Executive Officer



Chief Financial Officer



Director

**AWT MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

Note **2023** **2022**
-----**(Rupees in '000)**-----

Income

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

- Bank balances at amortised cost
- Term deposit receipts - Held at amortised cost
- Government Securities - Held at fair value through profit or loss
- Clean placements at amortised cost
Net realised gain on sale of investments
Unrealised gain on revaluation of investments at fair value
through profit or loss

7,238	5,646
3,187	-
253,671	11,422
4,708	-
(2,092)	51
(1,931)	-
264,781	17,119

Expenses

Remuneration of AWT Investments Limited - Management Company
Sindh Sales Tax on the Management Company's remuneration
Remuneration of Central Depository Company of Pakistan Limited - Trustee
Sindh Sales tax on Trustee remuneration
Annual fee to the Securities and Exchange Commission of Pakistan
Amortisation of deferred formation cost
Auditor's remuneration
Annual listing fee
NCCPL fee
Fees and subscription
Bank, settlement and other charges
Total expenses

9.1	7,416	329
	964	43
10.1	784	88
10.2	102	11
11	284	32
	-	2,395
	289	255
	27	28
	-	62
	390	164
	345	19
	10,601	3,426

Operating income for the year

254,180 **13,693**

Reversal of provision for Sindh Workers' Welfare Fund

- 3,324

Net income for the year before taxation

254,180 **17,017**

Taxation

14 - -

Net income for the year after taxation

254,180 **17,017**

Allocation of income for the year

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

254,180 17,017
(7,387) (3,141)
246,793 **13,876**

Accounting income available for distribution

- Relating to capital gains
- Excluding capital gains

- 51
246,793 **13,825**
246,793 **13,876**

Earnings per unit

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The annexed notes 1 to 24 form an integral part of these financial statements.

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


Chief Executive Officer


Chief Financial Officer


Director

**AWT MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
Net income for the year after taxation	254,180	17,017
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>254,180</u></u>	<u><u>17,017</u></u>

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The annexed notes 1 to 24 form an integral part of these financial statements.


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



Chief Executive Officer



Chief Financial Officer



Director

**AWT FINANCIAL SECTOR INCOME FUND
INCOME STATEMENT**

FOR THE PERIOD FROM DECEMBER 19, 2022 (DATE OF ESTABLISHMENT) TO JUNE 30, 2023

	Note	For the period from 19 December 2022 to 30 June 2023 (Rupees in '000)
Income		
Return / mark-up calculated using the effective interest method:		
- Profit on bank deposits with banks		36,300
- Government Securities - Held at fair value through profit or loss		4,086
- Sukuk certificates / Term Finance Certificates - Held at fair value		8,033
- Certificate of Musharika - Held at amortised cost		5,534
Other income		61
Net Realized loss on revaluation of investments at fair value through profit or loss		(260)
Net unrealised loss on revaluation of investments at fair value through profit or loss		(279)
Total income		53,475
Expenses		
Remuneration of the Management Company	9.1	1,796
Sindh Sales Tax on the Management Company's remuneration	9.2	233
Remuneration of the Trustee	10.1	199
Sindh Sales Tax on Trustee's remuneration	10.2	26
Annual fee to the Securities and Exchange Commission of Pakistan	11	53
Annual listing fee		27
Rating fee		82
Auditors' remuneration	15	290
Amortisation of preliminary expenses and floatation cost		104
Legal & Professional Charges		89
Brokerage Expense		4
Settlement and bank charges		11
Other expense		5
Total operating expenses		2,919
Net income for the period before taxation		50,556
Taxation	17	-
Net income for the period after taxation		50,556
Allocation of income for the period		
Net income for the period after taxation		50,556
Income already paid on units redeemed		(20,743)
Net income for the period after taxation		29,813
Accounting income available for distribution		
- Relating to capital gains		-
- Excluding capital gains		29,813
		29,813

The annexed notes from 1 to 26 form an integral part of these financial statements.


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



Chief Executive Officer



Chief Financial Officer



Director

**AWT FINANCIAL SECTOR INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM DECEMBER 19, 2022 (DATE OF ESTABLISHMENT) TO JUNE 30, 2023**

	For the period from 19 December 2022 to 30 June 2023 (Rupees in '000)
Net income for the period after taxation	50,556
Other comprehensive income for the period	-
Total comprehensive income for the period	<u><u>50,556</u></u>

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The annexed notes from 1 to 26 form an integral part of these financial statements.

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



Chief Executive Officer



Chief Financial Officer



Director

**AWT ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

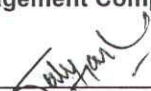
Income	Note	2023 ----- Rupees in '000 -----	2022 -----
Profit on deposits with banks		609	168
Dividend income		9,218	2,646
Net gain on sale of investments		(1,880)	(17,868)
Net unrealised gain on re-measurement of investments at fair value through profit or loss		(3,101)	(7,581)
Total income		<u>4,846</u>	<u>(22,635)</u>
Expenses			
Remuneration of AWT Investments Limited - Management Company	9.1	2,080	1,781
Sindh Sales Tax on Management fee		270	232
Remuneration of Central Depository Company of Pakistan Limited - Trustees	10.2	208	178
Sindh Sales Tax on remuneration of the Trustee		27	23
Auditor's remuneration	15	288	296
Fees and subscription		355	345
Annual fee to the Securities and Exchange Commission of Pakistan		21	18
Securities transaction cost		104	361
Selling, marketing and back office expenses	9.3	920	450
Shariah advisor fee		244	243
Bank charges		14	-
Total expenses		<u>4,531</u>	<u>3,927</u>
Operating income for the year		<u>315</u>	<u>(26,562)</u>
Provision for Sindh Workers' Welfare Fund (SWWF)		-	2,237
Net income for the year before taxation		<u>315</u>	<u>(24,325)</u>
Taxation	16	-	-
Net income for the year after taxation		<u>315</u>	<u>(24,325)</u>
Allocation of net income for the year			
Net income for the year after taxation		315	(24,325)
Income already paid on units redeemed		(247)	-
		<u>68</u>	<u>(24,325)</u>
Accounting income available for distribution			
Relating to capital gains		-	-
Excluding capital gains		68	(24,325)
		<u>68</u>	<u>(24,325)</u>
Earnings per unit	4.12		<i>uf</i>

The annexed notes from 1 to 25 form an integral part of these financial statements.

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



Chief Executive Officer



Chief Financial Officer



Director

**AWT ISLAMIC STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
Net income for the year after taxation	315	(24,325)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>315</u>	<u>(24,325)</u>

The annexed notes from 1 to 25 form an integral part of these financial statements.



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



Chief Executive Officer

Chief Financial Officer

Director

**AWT STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 ----- (Rupees in '000) -----	2022 -----
Income			
Profit on deposits with banks		944	355
Dividend income		12,105	3,025
Net gain/ (loss) on sale of investments		(914)	(10,752)
Net unrealized gain / (loss) on re-measurement of investments at fair value through profit or loss		(5,777)	(7,464)
Total income		6,358	(14,836)
Expenses			
Remuneration of AWT Investments Limited - Management Company	9.1	2,072	1,639
Sindh Sales tax on remuneration of Management Company	9.2	269	213
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	207	164
Sindh Sales Tax on remuneration of the Trustee		27	21
Annual fee to the Securities and Exchange Commission of Pakistan	11.1	21	16
Auditors' remuneration	15	244	236
National Clearing company of Pakistan Limited Fee		304	302
Selling, marketing & back office expenses	9.3	596	424
Brokerage and other expenses		182	174
Bank and settlement charges		41	11
Annual listing fee		27	27
Total expenses		3,990	3,227
Operating income / (loss) for the year		2,368	(18,063)
Provision for Sindh Workers' Welfare Fund	12.1	-	1,753
Net income / (loss) for the year before taxation		2,368	(16,310)
Taxation	17	-	-
Net income / (loss) for the year after taxation		2,368	(16,310)
Allocation of net income / (loss) for the year			
Net income / (loss) for the year after taxation		2,368	(16,310)
Income already paid on units redeemed		(2,324)	-
Allocation of net income / (loss) for the year		44	(16,310)
Accounting income available for distribution			
Relating to capital gains		-	-
Excluding capital gains		44	(16,310)
		44	(16,310)
Earnings per unit	4.12		

The annexed notes from 1 to 25 form an integral part of these financial statements.

FOR AWT INVESTMENTS LIMITED
(Management Company)


Chief Executive Officer


Chief Financial Officer


Director

**AWT STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
Net income / (loss) for the year after taxation	2,368	(16,310)
Other comprehensive income for the year	-	-
Total comprehensive income / (loss) for the year	<u><u>2,368</u></u>	<u><u>(16,310)</u></u>

The annexed notes from 1 to 25 form an integral part of these financial statements.

FOR AWT INVESTMENTS LIMITED
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director