



February 21, 2024

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

**Announcement of Financial Results of Funds under Management of AWT Investments Limited
for the Half Year ended December 31, 2023**

Dear Sir,

We are pleased to announce that the Board of AWT Investments Limited has approved the financial results of the following funds for the half year ended December 31, 2023 in its meeting held on February 21, 2024 at AWT Plaza, Rawalpindi.

S No.	Name of Funds	Annexure	Distribution
1	AWT Income fund	A	NIL
2	AWT Islamic Stock Fund	B	
3	AWT Islamic Income Fund	C	
4	AWT Financial Sector Income Fund	D	
5	AWT Stock Fund	E	
6	AWT Money Market	F	

The financial results of the above-mentioned funds have been annexed. You may please inform the TREC holders of the exchange accordingly.

Yours Truly,

Muhammad Usman
Company Secretary

AWT INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
Note	------(Rupees in '000)-----				
Income					
Return / mark-up calculated using the effective interest method:					
- Bank balances at amortised cost	53,990	87,528	24,834	34,257	
- Clean placements at amortised cost	3,070	229	514	229	
- Government Securities - Held at fair value through profit or loss	77,592	23,759	43,201	21,773	
- Sukuk certificates / Term Finance Certificates - Held at fair value through profit or loss	69,340	12,823	32,787	10,104	
- Certificate of Musharika - Held at amortised cost	-	2,786	-	187	
Net realised gain / (loss) on sale of investments	6,522	(429)	4,349	(429)	
Net unrealised loss on revaluation of investments at fair value through profit or loss-net	4,043	(999)	185	(993)	
Total income	214,557	125,697	105,870	65,127	
Expenses					
Remuneration of the Management Company	7.1	8,740	7,925	4,228	4,088
Sindh Sales Tax on the Management Company's remuneration	7.2	1,136	1,030	549	531
Remuneration of the Trustee		655	594	317	306
Sindh Sales Tax on Trustee's remuneration		85	77	41	40
Annual fee to the Securities and Exchange Commission of Pakistan		645	158	317	81
Selling, marketing and back office expenses	7.3	4,358	3,878	2,099	1,965
NCCPL fee		117	108	59	108
Annual listing fee		14	14	7	7
Rating fee		223	213	112	111
Brokerage expenses		376	18	342	17
Auditors' remuneration		304	236	138	130
Provision against non-performing debt security		-	279	-	141
Settlement and other expenses		71	11	69	11
Total operating expenses		16,724	14,541	8,278	7,536
Net income from operating activities		197,833	111,156	97,592	57,591
Net income for the period before taxation		197,833	111,156	97,592	57,591
Taxation	11	-	-	-	-
Net income for the period after taxation		197,833	111,156	97,592	57,591
Allocation of income for the period					
Net income for the period after taxation		197,833	111,156	97,592	57,591
Income already paid on units redeemed		(34,771)	(15,357)	(8,709)	(5,241)
Net income for the period after taxation		163,062	95,799	88,883	52,350
Accounting income available for distribution					
- Relating to capital gains		10,565	(1,428)	4,534	(1,422)
- Excluding capital gains		152,497	97,227	84,349	53,773
		163,062	95,799	88,883	52,350

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

S/D
 Chief Executive Officer

S/D
 Chief Financial Officer

S/D
 Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
Note ----- (Rupees In '000) -----					
INCOME					
Profit on bank balances	448	89	208	57	
Dividend income	4,058	5,444	2,968	3,434	
Net (loss) / gain on sale of investments	21,189	(1,653)	17,715	(1,366)	
Net unrealized (loss) / gain on re-measurement of investments at fair value through profit or loss	26,044	(2,469)	21,145	(839)	
Total (loss) / Income	51,739	1,411	42,036	1,286	
EXPENSES					
Remuneration of AWT Investments Limited - Management Company	8.1	1,245	1,051	712	525
Sindh Sales Tax on Management fee		162	137	93	69
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	125	105	72	52
Sindh Sales Tax on Trustee fee		16	14	9	7
Annual fee to the Securities and Exchange Commission of Pakistan	10	59	11	35	6
Auditors' remuneration		166	150	89	75
Fees and subscription		235	189	228	182
Securities transaction cost		384	52	241	24
Selling, marketing and other expenses	8.3	491	427	312	201
Shariah advisor fee		98	123	35	61
Total expenses		2,981	2,259	1,826	1,203
Operating (loss) / Income for the period		48,758	(848)	40,210	83
Reversal of provision / (provision) for Sindh Workers' Welfare Fund		-	-	-	-
Net (loss) / Income for the period before taxation		48,758	(848)	40,210	83
Taxation	13	-	-	-	-
Net (loss) / Income for the period after taxation		48,758	(848)	40,210	83
Allocation of net income for the period					
Net income for the period after taxation		48,758	-	40,210	83
Income already paid on units redeemed		(9,782)	-	8,414	-
Net income for the period available for distribution		38,976	-	48,624	83
Accounting Income available for distribution:					
Relating to capital gain		47,233	-	-	-
Excluding capital gain		(8,257)	-	48,624	83
		38,976	-	48,624	83

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

For AWT Investments Limited
(Management Company)

S/D
Chief Executive Officer

S/D
Chief Financial Officer

S/D
Director

**AWT ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023**

	Half year ended		Quarter ended		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
Note ----- (Rupees in '000) -----					
INCOME					
Return on:					
- Bank balances	242,005	18,263	148,784	9,386	
- Certificate of musharaka	75,594	2,988	54,939	1,731	
- Sukuk certificates	165,460	2,698	110,274	2,581	
- Baimaujjal	64,268	-	55,236	-	
Net (loss) / gain on sale of investments	4,188	86	4,126	86	
Net unrealized (loss) / gain on re-measurement of investments at fair value through profit or loss	2,840	(179)	1,877	(176)	
Others	1,886	-	1,880	-	
Total income	556,241	23,856	377,116	13,608	
EXPENSES					
Remuneration of AWT Investments Limited - Management Company	8.1	15,395	1,103	10,734	565
Sindh Sales Tax on remuneration of the Management Company	8.2	2,001	143	1,395	73
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,894	122	1,283	68
Sindh Sales Tax on remuneration of the Trustee		246	16	167	9
Annual fee to the Securities and Exchange Commission of Pakistan		1,880	33	1,272	19
Settlement and brokerage charges		249	22	164	14
Auditor's remuneration		172	165	87	83
Fees & subscription		201	148	101	141
Selling, marketing and other expenses	8.3	457	136	392	17
Total expenses		22,495	1,888	15,594	988
Operating income for the period		533,746	21,968	361,521	12,619
Net income for the period before taxation		533,746	21,968	361,521	12,619
Taxation	13	-	-	-	-
Net income for the period after taxation		533,746	21,968	361,521	12,619
Allocation of net income for the period					
Net income for the period after taxation		533,746	21,968	361,521	12,619
Income already paid on units redeemed		(42,802)	-	(26,559)	(482)
		490,944	21,968	334,962	12,137
Accounting income available for distribution:					
- Relating to capital gains		4,726	(93)	6,003	(90)
- Excluding capital gains		486,218	22,061	328,959	12,227
		490,944	21,968	334,962	12,137

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

For AWT Investment Limited
(Management Company)

S/D
Chief Executive Officer

S/D
Chief Financial Officer

S/D
Director

AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half Year ended	For the period ended from	Quarter ended	
	December 31, 2023	December 19, 2022 to December 31, 2022	December 31, 2023	December 19, 2022 to December 31, 2022
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
Note -----(Rupees in '000)-----				
Income				
Return on bank balances - under shariah arrangement				
Return / mark-up calculated using the effective interest method:				
- Bank balances at amortised cost	81,375	803	36,758	803
- Sukuk certificates / Term Finance Certificates - Held at fair value	15,556	46	15,556	46
- Government Securities	6,904	-	6,904	-
- Certificate of Musharika - Held at amortised cost	360	-	360	-
Net realised gain / (loss) on sale of investments	4,056	-	4,056	-
Net unrealised gain on revaluation of investments at fair value through profit or loss-net	1,209	-	1,013	-
Total income	109,460	849	64,647	849
Expenses				
Remuneration of the Management Company	5,283	18	3,541	18
Sindh Sales Tax on the Management Company's remuneration	687	2	460	2
Remuneration of the Trustee	333	4	189	4
Sindh Sales Tax on Trustee's remuneration	43	-	24	-
Annual fee to the Securities and Exchange Commission of Pakistan	329	1	189	1
Annual listing fee	21	2	8	2
Rating fee	87	5	44	5
Auditors' remuneration	185	10	112	10
Amortization of Deferred Formation Cost	99	6	49	6
Brokerage Expense	132	-	132	-
Other Expenses	114	-	90	-
Total operating expenses	7,313	48	4,838	48
Net income from operating activities	102,147	801	59,809	801
Net income for the period before taxation	102,147	801	59,809	801
Taxation	-	-	-	-
Net income for the period after taxation	102,147	801	59,809	801
Allocation of net income for the year after taxation				
Net income for the year after taxation	102,147	801	59,809	801
Income already paid on units redeemed	(12,997)	-	(31,198)	-
Accounting income available for distribution	89,150	801	28,611	801
Accounting income available for distribution				
- Relating to capital gains	5,265	-	5,069	-
- Excluding capital gains	83,885	801	23,542	801
	89,150	801	28,611	801

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

For AWT Investments Limited
(Management Company)

S/D

Chief Executive Officer

S/D

Chief Financial Officer

S/D

Director

AWT STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Note	Half year ended		Quarter ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- (Rupees in '000) -----					
INCOME					
Profit on bank balances		418	81	213	2
Dividend income		5,456	6,133	3,441	3,072
Net (loss) / gain on sale of investments		7,983	(665)	4,516	(1,454)
Net unrealized (loss) / gain on re-measurement of investments at fair value through profit or loss		34,427	(5,951)	28,251	(1,073)
Total (loss) / income		48,284	(402)	36,421	548
EXPENSES					
Remuneration of AWT Investments Limited - Management Company	8.1	1,163	1,023	617	528
Sindh Sales tax on remuneration of Management Company		151	133	80	69
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	116	102	61	52
Sindh Sales Tax on remuneration of the Trustee		15	13	8	7
Annual fee to the Securities and Exchange Commission of Pakistan	10	55	10	30	5
Selling, marketing and back office expenses	8.3	334	267	188	132
Auditor's remuneration		133	120	72	60
NCCPL fee		153	153	76	71
Brokerage and other expenses		231	152	139	46
Annual listing fee		14	14	7	7
Total expenses		2,365	1,987	1,278	977
Operating (loss) / income for the period		45,919	(2,389)	35,143	(429)
Reversal of provision / (provision) for Sindh Workers' Welfare Fund		-	-	-	-
Net (loss) / income for the period before taxation		45,919	(2,389)	35,143	(429)
Taxation	13	-	-	-	-
Net (loss) / income for the period after taxation		45,919	(2,389)	35,143	(429)
Allocation of net income for the period					
Net income for the period after taxation		45,919	(2,389)	35,142	-
Income already paid on units redeemed		(2,706)	-	(1,413)	-
		43,213	(2,389)	33,729	-
Accounting income available for distribution:					
Relating to capital gain		42,410	-	41,156	-
Excluding capital gain		803	-	(7,427)	-
		43,213	-	33,729	-

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For AWT Investments Limited
(Management Company)

S/D
Chief Executive Officer

S/D
Chief Financial Officer

S/D
Director

AWT Money Market Fund
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Note	------(Rupees in '000)-----			
Income				
Return on bank balances - under shariah arrangement				
Markup on Bank balances	8,124	3,382	2,453	824
Mark-up of government securities	307,981	54,460	156,513	39,445
Markup on Term Deposit Receipts	16,809	-	13,585	-
Markup on Clean Placement	11,863	-	5,987	-
Unrealised gain/(loss) on revaluation of held for trading investments - net	(1,147)	801	(3,488)	784
Realized gain on sale of investments at fair value through profit and loss - net	1,598	97	3,011	60
Total Income	345,228	58,740	178,061	41,113
Expenses				
Remuneration of the Management Company	12,961	1,122	7,712	884
Sindh sales tax on Management Company's remuneration	1,685	146	1,003	115
Remuneration to the Trustee	866	207	451	142
Sindh sales tax on Trustee's remuneration	113	27	59	19
Annual fee to the Securities and Exchange Commission of Pakistan	1,163	182	614	158
Auditors' remuneration	164	3	69	(78)
Annual listing fee	13	75	7	68
Bank and settlement charges	2	31	2	30
Brokerage expenses	109	-	42	(5)
NCCPL Fee	-	162	-	162
Rating fee	101	14	53	(35)
Other expenses	11	98	11	92
Printing, stationery and postage	18	-	-	-
Total expenses	17,206	2,067	10,023	1,552
Net income from operating activities	328,022	56,673	168,038	39,561
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	-	-	-	-
Net income for the period before taxation	328,022	56,673	168,038	39,561
Taxation	-	-	-	-
Net income for the period after taxation	328,022	56,673	168,038	39,561
Allocation of income for the year				
Net income for the year after taxation	328,022	56,673	168,038	39,561
Income already paid on units redeemed	(3,952)	(3,540)	(4,934)	(754)
Net income for the year after taxation	324,070	53,133	163,104	38,807
Accounting income available for distribution				
- Relating to capital gains	451	898	(477)	844
- Excluding capital gains	323,619	52,235	163,581	37,963
	324,070	53,133	163,104	38,807

The annexed notes 1 to 18 form an integral part of this condensed interim financial information

For AWT Investments Limited
(Management Company)

S/D
Chief Executive Officer

S/D
Chief Financial Officer

S/D
Director