

February 21, 2023

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

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 Monday, February 20, 2023, at 5:00 P.M at the Conference Room, 6th 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 period ended December 31, 2022.

S. No.	Fund Name	Annexure
1	Lakson Money Market Fund	A
2	Lakson Islamic Money Market Fund	B
3	Lakson Income Fund	C
4	Lakson Equity Fund	D
5	Lakson Tactical Fund	E
6	Lakson Islamic Tactical Fund	F
7	Lakson Asset Allocation Developed Markets Fund	G

The financial results of the above-mentioned funds are annexed.

The printed accounts will also be uploaded through PUCAR portal in due course of time.

Yours Truly,


Junaid Arshad
CFO & Company Secretary

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Corporate & Finance
Regulatory & Compliance

LAKSON MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022



Annexure A

		Half year ended December 31,		Quarter ended December 31,	
		2022	2021	2022	2021
Note		(Rupees)			
INCOME					
Profit / Markup income	9	1,188,335,621	495,104,171	635,148,114	235,382,025
Capital and unrealised gain / (loss) on sale of investments - net		1,727,772	(2,530,648)	493,253	(2,244,265)
		1,190,063,393	492,573,523	635,641,367	233,137,760
EXPENSES					
Remuneration of the Management Company		33,648,200	21,496,324	17,045,625	9,030,998
Sindh Sales tax on remuneration of the Management Company		4,374,276	2,794,519	2,215,939	1,174,027
Remuneration of the Trustee		4,838,284	4,125,588	2,559,347	1,658,979
Annual fee to Securities and Exchange Commission of Pakistan		1,556,970	1,205,506	823,603	533,863
Brokerage, settlement and bank charges		963,408	604,998	415,004	376,203
SECP supervisory fee		1,288	1,260	644	630
Auditors' remuneration		456,766	311,898	248,013	155,949
Fee and subscription		608,613	813,673	237,177	454,240
		46,447,805	31,353,766	23,545,352	13,384,889
Net income from the operating activities		1,143,615,588	461,219,757	612,096,015	219,752,871
Reversal of Sindh Workers' Welfare Fund		-	71,397,891	-	-
Net income for the period before taxation		1,143,615,588	532,617,648	612,096,015	219,752,871
Taxation	10	-	-	-	-
Net income for the period after taxation		1,143,615,588	532,617,648	612,096,015	219,752,871
Allocation of net income for the period after taxation					
Net income for the period after taxation		1,143,615,588	532,617,648	612,096,015	219,752,871
Income already paid on units redeemed		(200,213,882)	(44,492,104)	(123,514,998)	(34,163,500)
		943,401,706	488,125,544	488,581,017	185,589,372
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		943,401,706	488,125,544	488,581,017	185,589,372
		943,401,706	488,125,544	488,581,017	185,589,372

Lakson Square, Building No. 2,
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Representative Office

LAKSON ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022



Annexure B

For the Period from
29 September 2022
to 31 December 2022

Note

----- (Rupees) -----

Income

Return / mark up on :

-bank balances - at amortised cost

31,446,585

Total income

31,446,585

Expenses

Remuneration to the Management Company

7.1

77,845

Sindh Sales tax on remuneration to the Management Company

10,120

Remuneration to the Trustee

116,096

Sindh Sales tax on remuneration to the Trustee

15,093

Annual fee to the Securities and

Exchange Commission of Pakistan

42,217

SECP supervisory fee

846

Auditors' remuneration

72,670

Shariah Advisory Fee

3,090

Legal and Professional Charges

1,640

Bank charges

2,260

Amortization of deferred formation cost

2,498

Fees and subscription

43,954

388,329

Net income from the operating activities

31,058,256

Sindh Workers' Welfare Fund (SWWF)

-

Net income for the period before taxation

31,058,256

Taxation

11

-

Net income for the period after taxation

31,058,256

Allocation of net income for the period after taxation

Net income for the period after taxation

31,058,256

Income already paid on units redeemed

(15,147,508)

15,910,748

Accounting income available for distribution

Relating to capital gains

-

Excluding capital gains

15,910,748

15,910,748

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LAKSON INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022



Annexure C

	Note	Half year ended		Quarter ended	
		December 31,		December 31,	
		2022	2021	2022	2021
		(Rupees)			
Income					
Profit / mark-up income	12	117,465,140	200,329,284	30,144,256	108,441,935
Income from Margin Trading System		530,886	988,564	330,338	61,526
Dividend income on equity securities		-	10,649,050	-	10,649,050
(Loss) / gain on sale of investments - net		(9,848,875)	3,441,254	(7,423,317)	(4,726,762)
Unrealised (loss) / gain on re-measurement of investments classified as financial asset at fair value through profit or loss - net	5.1 to 5.4	(29,139,608)	12,947,800	(24,524,474)	7,459,728
		79,007,543	228,355,952	(1,473,197)	121,885,477
Expenses					
Remuneration of the Management Company		8,723,170	31,157,241	2,403,912	15,937,666
Sindh Sales tax on remuneration of the Management Company		1,134,009	4,050,362	312,505	2,010,514
Remuneration of the Trustee		687,954	2,117,457	181,508	1,083,591
Annual fee to the Securities and Exchange Commission of Pakistan		162,349	499,695	42,834	255,715
SECP Supervisory Fee		1,247	1,257	619	629
Auditors' remuneration		417,196	260,027	207,665	130,014
Fees and subscription		891,882	797,509	435,460	144,205
Brokerage, custody, settlement and bank charges		134,865	1,376,257	91,311	632,823
Others		-	2,975,000	-	2,975,000
		12,152,672	43,234,805	3,675,815	23,170,156
Net income from operating activities		66,854,871	185,121,147	(5,149,012)	98,715,320
Reversal for Sindh Workers' Welfare Fund		-	25,648,166	-	25,648,166
Net income / (loss) for the period after taxation		66,854,871	210,769,313	(5,149,012)	124,363,486
Taxation	13	-	-	-	-
Net income / (loss) for the period after taxation		66,854,871	210,769,313	(5,149,012)	124,363,486
Allocation of net income for the period after taxation					
Net income / (loss) for the period after taxation		66,854,871	210,769,313	(5,149,012)	124,363,486
Income already paid on units redeemed		(51,998,749)	(65,962,052)	-	-
		14,856,122	144,807,261	(5,149,012)	124,363,486
Accounting income available for distribution					
- Relating to capital gains		-	11,249,465	-	2,732,966
- Excluding capital gains		14,856,122	133,557,796	-	121,630,521
		14,856,122	144,807,261	-	124,363,486

LAKSON EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022



Annexure D

		Half year ended		Quarter ended	
		December 31,		December 31,	
Note		2022	2021	2022	2021
		----- (Rupees) -----			
Income					
Gain / (Loss) on sale of investment at fair value through profit or loss - net		32,069,160	(193,951,207)	10,215,356	(1,711,881)
Unrealized (loss) / gain on revaluation of investments at fair value through profit or loss - net	5.1	(82,222,520)	(198,756,978)	(41,847,195)	(243,590,405)
		(50,153,360)	(392,708,185)	(31,631,840)	(245,302,286)
Dividend income on investments at fair value through profit or loss		112,414,468	97,394,059	57,309,101	53,142,170
Return / mark up on bank balances - at amortized cost		14,930,004	8,796,504	5,552,681	6,074,048
Return / mark up on government securities - at fair value through profit or loss		1,627,199	-	1,627,199	57,225,008
Reversal of SWWF		-	57,225,008	-	-
Total (loss) / income		78,818,311	(229,292,614)	32,857,142	(128,861,060)
Expenses					
Remuneration to the Management Company	8.1	21,956,010	32,233,877	10,215,213	16,098,722
Sindh sales tax on remuneration of the Management Company	8.2	2,854,281	4,190,404	1,327,977	2,092,834
Remuneration to the Trustee		1,810,158	2,390,858	861,981	1,194,400
Annual fee to the Securities and Exchange Commission of Pakistan		219,560	322,339	101,508	161,617
SECP supervisory fee		1,288	1,252	-	-
Auditors' remuneration		271,032	114,328	135,516	57,848
Fees and subscription		552,376	341,682	189,680	566,070
Brokerage expenses		2,688,363	7,371,243	849,894	3,078,452
Settlement charges		683,302	297,500	331,183	138,000
Bank and other charges		12,775	622	11,700	-
		31,049,145	47,264,105	14,024,653	23,387,943
Net income / (loss) from the operating activities		47,769,166	(276,556,719)	18,832,489	(152,249,003)
Reversal of Sindh Workers' Welfare Fund (SWWF)		-	-	-	-
Net income / (loss) for the period before taxation		47,769,166	(276,556,719)	18,832,489	(152,249,003)
Taxation	12	-	-	-	-
Net (loss)/ income for the period after taxation		47,769,166	(276,556,719)	18,832,489	(152,249,003)
Allocation of net income for the period after taxation					
Net (loss)/ income for the period after taxation		47,769,166	-	18,831,201	-
Income already paid on units redeemed		(12,202,685)	-	(4,056,845)	-
		35,566,481	-	14,774,356	-
Accounting income available for distribution					
Relating to capital gains		-	-	-	-
Excluding capital gains		35,566,481	-	14,774,356	-
		35,566,481	-	14,774,356	-

LAKSON TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022



Annexure E

		Half year ended December 31,		Quarter ended December 31,	
		2022	2021	2022	2021
	Note	(Rupees)			
Income					
Realised gain / (loss) on sale of investments held at 'fair value through profit or loss' - net		1,127,414	(24,689,124)	(3,080,582)	(24,255,610)
Unrealised (diminution) / gain on re-measurement of investments held at 'fair value through profit or loss' - net	5.1 to 5.4	(15,582,321)	(28,370,606)	(1,854,943)	2,353,788
		(14,454,907)	(53,059,730)	(4,935,525)	(21,901,822)
Dividend income		11,496,060	12,782,513	3,486,274	5,971,088
Return / mark up on:					
Bank balances and term finance deposit		3,376,686	5,115,762	1,064,766	1,537,869
Government and other debt securities using effective interest method		10,024,829	4,181,948	4,909,867	2,146,828
		13,401,515	9,297,710	5,974,633	3,684,697
Exchange gain / (loss) on foreign currency current account		80,154	87,783	(8,775)	26,886
Total income / (loss)		10,522,822	(30,891,724)	4,516,607	(12,219,151)
Expenses					
Remuneration of the Management Company		3,156,978	4,013,807	1,418,542	2,033,735
Sindh Sales tax on remuneration of the Management Company		410,407	521,795	184,410	264,386
Remuneration of the Trustee		505,696	702,311	205,856	343,551
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)		44,200	62,151	17,666	30,402
Auditors' remuneration		480,777	233,222	240,396	116,611
Fees and subscription		435,762	264,656	353,882	132,328
Brokerage, custody, settlement and bank charges		1,000,845	1,168,795	103,682	589,847
SECP supervisory fee		1,288	1,260	644	630
Total expenses		6,035,953	6,967,997	2,525,078	3,511,490
Net income from the operating activities		4,486,869	(37,859,721)	1,991,529	(15,730,641)
Reversal for Sindh Workers' Welfare Fund	9.1	-	6,776,542	-	-
Net income / (loss) for the period before taxation		4,486,869	(31,083,179)	1,991,529	(15,730,641)
Taxation	12	-	-	-	-
Net income / (loss) for the period after taxation		4,486,869	(31,083,179)	1,991,529	(15,730,641)
Allocation of net income for the period after taxation					
Net (loss) / income for the period before taxation		4,486,869	-	-	-
Income already paid on units redeemed		(2,530,038)	-	(2,232,379)	-
		1,956,831	-	(2,232,379)	-
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		1,956,831	-	-	-
		1,956,831	-	-	-

LAKSON ISLAMIC TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022



Annexure F

Note	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
----- (Rupees) -----				
Income				
(Loss) / gain on sale of investment at fair value through profit or loss - net	(2,469,987)	(17,143,365)	(562,276)	(16,089,120)
Unrealized (loss) / gain on revaluation of investments at fair value through profit or loss - net	5.1 (1,414,815)	(20,213,589)	5,239,421	(1,420,740)
	(3,884,801)	(37,356,954)	4,677,146	(17,509,860)
Dividend income on investments at fair value through profit or loss	8,047,925	7,599,457	2,754,437	4,089,883
Return / mark up on :				
-bank balances - at amortised cost	6,624,534	3,923,704	3,979,498	1,900,248
-debt securities	3,436,104	2,326,139	1,690,895	1,116,629
	10,060,637	6,249,844	5,670,393	3,016,878
Exchange loss on foreign currency deposit - at amortised cost	135,204	-	135,204	-
Reversal of SWWF	-	1,458,203	(1,458,203)	-
Total gain / (loss)	14,358,964	(22,049,451)	13,237,179	(10,403,100)
Expenses				
Remuneration to the Management Company	7.1 2,233,723	3,075,120	1,146,263	1,551,111
Sindh sales tax on remuneration of the Management Company	7.2 290,384	399,766	149,015	201,645
Remuneration to the Trustee	341,279	544,074	152,846	266,281
Annual fee to the Securities and Exchange Commission of Pakistan	30,202	48,148	13,526	22,923.14
Auditors' remuneration	296,133	108,925	151,064	54,464
Fees and subscription	178,100	308,543	75,624	435,847
SECP supervisory fee	1,288	1,286	645	643
Printing charges	8,815	-	8,815	-
Brokerage, settelement and bank charges	1,286,697	936,034	556,564	496,601
Shariah Advisor Fee	200,445	297,786	111,780	-
	4,867,065	5,719,682	2,366,142	3,029,515
Net (loss) / income from the operating activities	9,491,899	(27,769,133)	10,871,037	(13,432,615)
Sindh Workers' Welfare Fund (SWWF)	-	-	-	-
Net (loss) / income for the period before taxation	9,491,899	(27,769,133)	10,871,037	(13,432,615)
Taxation	12 -	-	-	-
Net (loss) / income for the period after taxation	9,491,899	(27,769,133)	10,871,037	(13,432,615)
Allocation of net income for the period after taxation				
Net income for the period after taxation	9,491,899	(27,769,133)	10,871,035	(13,432,615)
Income already paid on units redeemed	(343,555)	-	(343,555)	-
	9,148,344	(27,769,133)	10,527,480	(13,432,615)
Accounting income available for distribution				
Relating to capital gains	-	-	-	-
Excluding capital gains	9,148,344	-	9,148,344	-
	9,148,344	-	9,148,344	-

LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022



Annexure G

	Half year ended December 31,		Quarter ended December 31,	
Note	2022	2021	2022	2021
	----- (Rupees) -----			
Income				
Gain / (loss) on sale of investment at fair value through profit or loss - net	25,021,205	21,548,125	-	21,566,832
Unrealized (loss) / gain on revaluation of investments at fair value through profit or loss - net	5.2 (25,032,887)	43,157,586	(5,530,365)	17,388,228
	(11,682)	64,705,711	(5,530,365)	38,955,060
Dividend income on investments at fair value through profit or loss	3,966,496	859,538	3,600,722	343,803
Return / mark up on bank balances - at amortised cost	1,355,925	8,247,944	1,236,744	1,851,378
Return / mark up on government securities - at fair value through profit or loss	47,961,023	18,597,096	24,066,088	11,892,008
Exchange gain / (loss) on foreign currency balances - at amortised cost	33,047,538	7,944,688	(250,839)	3,192,213
Reversal of provision of Sindh Workers' Welfare Fund (SWWF)	-	5,089,762	-	-
Total income	86,319,300	105,444,739	23,122,350	56,234,462
Expenses				
Remuneration to the Management Company	8,523,970	8,131,370	4,387,194	4,011,994
Sindh sales tax on remuneration of the Management Company	1,108,116	1,057,078	570,335	521,559
Remuneration to the Trustee	1,162,581	1,157,667	584,062	576,019
Annual fee to the Securities and Exchange Commission of Pakistan	104,999	104,145	52,963	51,609
SECP supervisory fee	1,286	1,276	644	642
Auditors' remuneration	389,789	161,267	193,844	89,792
Fees and subscription	74,410	167,137	43,828	119,748
Listing fees	12,611	12,553	6,256	12,553
Custody charges	352,917	311,325	258,972	163,685
Brokerage, settlement and bank charges	1,227,667	277,428	70,959	255,935
	12,958,345	11,381,246	6,169,057	5,803,536
Net income from the operating activities	73,360,955	94,063,493	16,953,294	50,430,926
Sindh Workers' Welfare Fund (SWWF)	-	-	-	-
Net income for the period before taxation	73,360,955	94,063,493	16,953,294	50,430,926
Taxation	10 -	-	-	-
Net income for the period after taxation	73,360,955	94,063,493	16,953,294	50,430,926
Allocation of net income for the period after taxation				
Net income for the period after taxation	73,360,955	94,063,493	16,953,294	50,430,926
Income already paid on units redeemed	(22,395,725)	(32,234,500)	(27)	(32,019,134)
	50,965,229	61,828,993	16,953,267	18,411,792
Accounting income available for distribution				
Relating to capital gains	-	39,113,022	-	13,515,628
Excluding capital gains	50,965,229	22,715,971	16,953,267	4,896,164
	50,965,229	61,828,993	16,953,267	18,411,792