

September 05, 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, September 04, 2023, at 7:00 P.M at the Conference Room, 6<sup>th</sup> 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 June 30, 2023.

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,

  
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**Junaid Arshad**  
CFO & Company Secretary

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



*Annexure A*

		June 30, 2023	June 30, 2022
	Note	(Rupees)	
<b>INCOME</b>			
Mark-up income on investments and bank deposits		2,883,570,652	1,351,542,883
Realized loss on sale of investments at fair value through profit or loss - net		(6,914,063)	(12,899,271)
Unrealised diminution on revaluation of investments classified as financial asset at fair value through profit or loss - net		(11,611,510)	(88,448)
		<b>2,865,045,079</b>	<b>1,338,555,164</b>
<b>EXPENSES</b>			
Remuneration of the Management Company	8.1	88,571,220	56,624,277
Sindh Sales tax on remuneration to the Management Company	8.2	11,514,272	7,361,155
Remuneration to the Trustee	9	10,343,692	8,094,579
Annual fee to Securities and Exchange Commission of Pakistan	10	3,328,622	2,482,735
Securities' and Exchange Commission of Pakistan supervisory fee		2,500	2,500
Brokerage, settlement and bank charges		1,989,026	1,166,907
Auditors' remuneration	15	686,045	512,641
Fees and subscription		1,115,129	349,841
Legal and professional charges		789,940	1,405,343
Printing charges		20,340	23,730
<b>Total expenses</b>		<b>118,360,786</b>	<b>78,023,708</b>
<b>Net income from operating activities</b>		<b>2,746,684,293</b>	<b>1,260,531,456</b>
Reversal of provision for Sindh Workers' Welfare Fund	11.1	-	71,397,891
<b>Net income for the year before taxation</b>		<b>2,746,684,293</b>	<b>1,331,929,347</b>
Taxation	16	-	-
<b>Net income for the year</b>		<b>2,746,684,293</b>	<b>1,331,929,347</b>
<b>Allocation of net income for the year</b>			
Net income for the year		2,746,684,293	1,331,929,347
Income already paid on units redeemed		(490,244,927)	(256,491,810)
		<b>2,256,439,366</b>	<b>1,075,437,537</b>
<b>Accounting income available for distribution:</b>			
Relating to capital gains - net		-	-
Excluding capital gains		2,256,439,366	1,075,437,537
		<b>2,256,439,366</b>	<b>1,075,437,537</b>

**LAKSON ISLAMIC MONEY MARKET FUND**  
**INCOME STATEMENT**  
**FOR THE PERIOD FROM SEPTEMBER 29, 2022 TILL JUNE 30, 2023**



*Annexure B*

		<b>For the period from 29 September 2022 to 30 June 2023</b>
	<b>Note</b>	<b>Rupees</b>
<b>Income</b>		
Return / markup on:		
- bank balances		207,757,273
-		55,880,785
		263,638,058
Realized loss on sale of investments		(284,650)
		263,353,408
<b>Expenses</b>		
Remuneration to the Management Company	8.1	3,882,591
Sindh Sales tax on remuneration of the Management Company	8.2	491,798
Remuneration to the Trustee		825,040
Sindh Sales tax on remuneration to the Trustee		120,194
Annual fee to the Securities and Exchange Commission Of Pakistan		300,015
SECP supervisory fee		12,927
Auditor's remuneration		297,953
Shariah advisory fee		169,500
Legal and professional charges		130,000
Bank charges		21,430
Amortization of deferred formation cost		229,387
Fees and subscription		154,265
Miscellaneous		264,795
		6,899,895
<b>Profit from operations</b>		256,453,513
Sindh Workers' Welfare Fund (SWWF)		-
<b>Profit before taxation</b>		256,453,513
Taxation	12	-
<b>Profit for the period</b>		256,453,513
<b>Allocation of profit for the period</b>		
Profit for the period after taxation		256,453,513
Income already paid on units redeemed		(218,101,235)
		38,352,278
<b>Accounting income available for distribution</b>		
Relating to capital gains		-
Excluding capital gains		38,352,278
		38,352,278

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



*Annexure C*

		June 30, 2023	June 30, 2022
	Note	----- (Rupees) -----	-----
<b>Income</b>			
Profit / mark-up income		167,807,652	369,422,851
Income from margin trading system		633,573	1,878,021
Dividend income on equity securities		-	10,649,050
Realised loss on sale of investments classified as at fair value through profit or loss -net		(12,347,925)	(3,568,558)
Unrealised (diminution) / appreciation on revaluation of investments classified as at fair value through profit or loss -net		(1,680,199)	8,056,060
Provision against non-performing debt securities		(31,966,400)	(6,893,254)
		122,446,701	379,544,170
<b>Expenses</b>			
Remuneration to the Management Company		11,490,686	47,907,693
Sindh Sales tax on remuneration to the Management Company		1,491,403	6,289,363
Remuneration to the Trustee	10	933,063	3,388,029
Annual fee to the Securities and Exchange Commission of Pakistan	11	219,629	799,535
Securities and Exchange Commission of Pakistan supervisory fee		2,500	2,500
Brokerage, custody, settlement and bank charges		902,433	5,623,067
Auditors' remuneration		548,860	433,053
Fees and subscription		1,368,073	325,743
Legal and professional charges		288,071	991,847
Printing charges		6,780	-
<b>Total expenses</b>		17,251,498	65,760,830
<b>Net income from operating activities</b>		105,195,203	313,783,340
Reversal of provision for Sindh Workers' Welfare Fund		-	25,648,166
<b>Net income for the year before taxation</b>		105,195,203	339,431,506
Taxation	17	-	-
<b>Net income for the year after taxation</b>		105,195,203	339,431,506
<b>Allocation of net income for the year after taxation</b>			
Net income for the year after taxation		105,195,203	339,434,706
Income already paid on units redeemed		(76,552,444)	(223,785,166)
		28,642,759	115,649,539
<b>Accounting income available for distribution</b>			
- Relating to capital gains - net		-	-
- Excluding capital gains		28,642,759	115,649,539
Accounting income available for distribution		28,642,759	115,649,539

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



*Annexure D*

	Note	June 30, 2023	June 30, 2022
<b>Income</b>			
Gain / (loss) on sale of investments - net		15,060,747	(489,732,176)
Unrealised loss on revaluation of investment	6.1	(28,268,924)	(265,447,463)
Dividend income on investments - net		212,997,804	183,990,648
interest income on Government and other debt securities		3,189,848	-
Mark-up on bank balances		28,878,129	22,813,381
		<b>231,857,604</b>	<b>(548,375,610)</b>
<b>Expenses</b>			
Remuneration to the Management Company	9.1	41,222,792	59,296,585
Sindh sales tax on remuneration of the Management Company	9.2	5,358,963	7,708,556
Remuneration to the Trustee	10	3,385,185	4,480,257
Annual fee to Securities and Exchange Commission of Pakistan	11	399,148	592,966
Auditors' remuneration	16	405,408	352,203
Fee and subscription		340,308	384,831
Printing charges		32,205	18,645
Brokerage expenses		4,649,962	14,347,645
SECP supervisory fee		2,500	2,500
Settlement charges		1,251,024	1,506,061
Bank charges		26,453	3,142
<b>Total expenses</b>		<b>57,073,947</b>	<b>88,693,391</b>
<b>Net income / (loss) from operating activities</b>		<b>174,783,657</b>	<b>(637,069,001)</b>
Reversal of provision for Sindh Workers' Welfare Fund	23	-	(57,225,346)
<b>Net income / (loss) for the year before taxation</b>		<b>174,783,657</b>	<b>(579,843,655)</b>
Taxation	17	-	-
<b>Net income / (loss) for the year</b>		<b>174,783,657</b>	<b>(579,843,655)</b>
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		174,783,657	-
Income already paid on units redeemed		(86,672,992)	-
		<b>88,110,666</b>	<b>-</b>
<b>Accounting income available for distribution</b>			
Relating to capital gains		5,181,700	-
Excluding capital gains		82,928,966	-
		<b>88,110,666</b>	<b>-</b>

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

*Annexure E*

		June 30, 2023	June 30, 2022
	Note	(Rupees)	
<b>Income</b>			
Realised gain / (loss) on sale of investment at fair value through profit or loss - net		965,826	(74,518,082)
Unrealised diminution on revaluation of investments classified at fair value through profit or loss - net		(3,117,045)	(32,913,673)
Dividend income on investments held at fair value through profit or loss		19,009,207	25,740,999
Markup on bank deposits		4,738,869	11,197,513
Income on Government and other debt securities		25,796,231	7,254,302
		30,535,100	18,451,815
Exchange gain on foreign currency deposits		298,406	216,513
Provision against non-performing debt		(15,983,200)	(3,442,627)
		31,708,294	(66,465,055)
<b>Expenses</b>			
Remuneration of the Management Company	9.1	6,221,619	7,753,234
Sindh Sales tax on remuneration to the Management Company	9.2	808,810	1,007,920
Remuneration of the Trustee	10	850,411	1,335,268
Annual fee to the Securities and Exchange Commission of Pakistan	11	74,847	118,165
Securities and Exchange Commission of Pakistan supervisory fee		2,500	2,500
Auditors' remuneration	16	764,160	474,854
Fees and subscription		325,032	524,997
Printing charges		-	61,020
Brokerage, custody, settlement and bank charges		1,663,924	2,538,222
<b>Total Expenses</b>		10,711,303	13,816,180
<b>Net income / (loss) from operating activities</b>		20,996,991	(80,281,235)
Reversal of provision for Sindh Workers' Welfare Fund	12.1	-	6,776,542
<b>Net income / (loss) for the year before taxation</b>		20,996,991	(73,504,693)
Taxation	17	-	-
<b>Net income / (loss) for the year</b>		20,996,991	(73,504,693)
<b>Allocation of net income / (loss) for the year</b>			
Net income / (loss) for the year		20,996,991	(73,504,693)
Income already paid on units redeemed		(1,317,284)	-
		19,679,707	(73,504,693)
<b>Accounting income available for distribution:</b>			
- Relating to capital gains - net		876,885	-
- Excluding capital gains		18,802,822	-
		19,679,707	-

**LAKSON ISLAMIC TACTICAL FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2023**



*Annexure F*

	Note	June 30, 2023	June 30, 2022
<b>Income</b>			
Loss on sale of investment at fair value through profit or loss - net		(2,485,889)	(48,499,873)
Unrealised loss on revaluation of investment at fair value through profit or loss - net	6.1	(1,258,507)	(18,846,869)
Dividend income		13,148,207	16,229,543
Profit on:			
Bank balances		22,201,911	7,693,951
Sukuk and musharaka certificate		3,111,825	3,780,646
Commercial papers		826,419	1,425,171
		26,140,155	12,899,768
Exchange loss on foreign currency deposits		214,332.00	-
		<b>35,758,299</b>	<b>(38,217,431)</b>
<b>Expenses</b>			
Remuneration of the Management Company	9.1	4,968,701	5,783,851
Sindh Sales Tax on remuneration of the Management Company	9.2	645,931	751,901
Remuneration of the Trustee	10	650,331	1,026,214
Annual fee to Securities and Exchange Commission of Pakistan	11	57,552	88,004
SECP supervisory fee		2,500	2,553
Auditors' remuneration	16	681,319	376,585
Legal and professional fees		322,837	500,048
Printing charges		17,290	13,560
PSX listing fee		25,000	25,000
Brokerage, custody, settlement and bank charges		1,045,114	1,703,679
Shariah advisor fees		594,873	509,338
Charity expense		782,841	728,356
		<b>9,794,289</b>	<b>11,509,089</b>
<b>Net income / (loss) for the year before taxation</b>		<b>25,964,009</b>	<b>(49,726,520)</b>
Reversal of provision for Sindh workers' welfare fund	12.1	-	1,458,203
<b>Net income / (loss) for the year before tax</b>		<b>25,964,009</b>	<b>(48,268,316)</b>
Taxation	17	-	-
<b>Net income / (loss) for the year</b>		<b>25,964,009</b>	<b>(48,268,316)</b>
<b>Allocation of net income for the year</b>			
Net income / (loss) for the year after taxation		25,964,009	(48,268,316)
Income already paid on units redeemed		(1,616,888)	-
		<b>24,347,122</b>	<b>(48,268,316)</b>
<b>Accounting income available for distribution</b>			
Relating to capital gains		-	-
Excluding capital gains		24,347,122	-
		<b>24,347,122</b>	<b>(48,268,316)</b>

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2023**



*Annexure G*

	Note	June 30, 2023	June 30, 2022
<b>Income</b>			
Realized gain on sale of investments - net		22,760,427	25,684,620
Unrealized gain / (loss) on investments at fair value through profit or loss - net		74,586,591	(2,027,654)
Dividend income on investments		12,228,795	2,173,876
Markup on bank balances		4,441,426	22,527,982
Markup on investments calculated using the effective interest method		111,647,314	47,936,282
Exchange gain on foreign currency current account		40,871,944	31,714,928
		<b>266,536,496</b>	<b>128,010,033</b>
<b>Expenses</b>			
Remuneration of the Management Company	8.1	19,833,957	16,099,206
Sindh Sales Tax on remuneration of the Management Company	8.2	2,578,414	2,092,897
Remuneration of the Trustee	9	2,397,778	2,301,316
Annual fee to the Securities and Exchange Commission of Pakistan	10	224,709	208,825
SECP supervisory fee		2,500	2,543
Auditors' remuneration	15	579,095	472,323
Legal and professional fees		120,001	415,107
Printing charges		27,120	4,269
Brokerage, custody, settlement and bank charges		2,525,201	2,214,196
<b>Total expenses</b>		<b>28,288,776</b>	<b>23,810,682</b>
<b>Net income from operations</b>		<b>238,247,720</b>	<b>104,199,351</b>
Reversal of provision for Sindh Workers' Welfare Funds	11.1	-	5,089,761
<b>Net income for the year before taxation</b>		<b>238,247,720</b>	<b>109,289,113</b>
Taxation	16	-	-
<b>Net income for the year</b>		<b>238,247,720</b>	<b>109,289,113</b>
<b>Allocation of net income for the year</b>			
Net income for the year after taxation		238,247,720	109,289,113
Income already paid on units redeemed		(226,343,320)	(52,857,625)
		<b>11,904,400</b>	<b>56,431,488</b>
<b>Accounting income available for distribution</b>			
Relating to capital gains		11,904,400	-
Excluding capital gains		-	56,431,488
		<b>11,904,400</b>	<b>56,431,488</b>