

October 31, 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, October 30, 2023, at 5:00 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 September 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**

**LAKSON MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**



*Annexure A*

Note	Quarter Ended	
	2023	2022
	(Rupees)	
<b>INCOME</b>		
Realized gain / (loss) on sale of investments at fair value through profit and loss - net	10,812,805	(326,465)
Unrealised gain / (loss) on appreciation of investments classified as financial asset at fair value through profit or loss' - net	781,141	1,560,984
	<b>11,593,946</b>	1,234,518
Markup on:		
- Bank balances calculated using effective interest method	76,787,063	75,208,138
- Government and other debt securities using effective interest method	1,311,746,290	477,979,369
	<b>1,388,533,353</b>	553,187,507
	<b>1,400,127,299</b>	554,422,025
<b>EXPENSES</b>		
Remuneration of the Management Company	43,011,316	16,602,575
Sindh Sales tax on remuneration to the Management Company	5,591,805	2,158,337
Remuneration of the Trustee	3,981,835	2,278,937
Annual fee to Securities and Exchange Commission of Pakistan	4,805,111	733,367
SECP supervisory fee	644	644
Auditors' remuneration	229,413	208,753
Fees and subscription	146,086	111,136
Legal and professional charges	225,342	260,300
Printing charges	16,950	6,780
Brokerage, settlement and bank charges	950,828	541,624
<b>Total Expenses</b>	<b>58,959,330</b>	22,902,453
Net income from operating activities	<b>1,341,167,969</b>	531,519,572
<b>Net income for the period before taxation</b>	<b>1,341,167,969</b>	531,519,572
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>1,341,167,969</b>	531,519,572
<b>Allocation of Net Income for the year</b>		
Net income for the year after taxation	1,341,167,969	531,519,572
Income already paid on units redeemed	(142,498,270)	(76,698,884)
	<b>1,198,669,699</b>	454,820,688
<b>Accounting income available for distribution</b>		
Relating to capital gains	10,135,588	-
Excluding capital gains	1,188,534,111	454,820,688
<b>Accounting income available for distribution</b>	<b>1,198,669,699</b>	454,820,688

**LAKSON ISLAMIC MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**



*Annexure B*

		Quarter Ended	
		2023	2022
	Note	(Rupees)	
<b>INCOME</b>			
Markup on:			
- Bank balances		132,991,393	155,021
- Government and other debt securities		16,635,342	-
		149,626,735	155,021
Realized (loss) / gain on sale of investments		(62,400)	-
<b>Total Income</b>		<b>149,564,335</b>	<b>155,021</b>
<b>EXPENSES</b>			
Remuneration to the Management Company	8.1	2,028,358	-
Sindh Sales tax on remuneration to the Management Company	8.2	263,688	-
Remuneration to the Trustee		401,168	632
Sindh Sales tax on remuneration to the Trustee		52,151	82
Annual fee to the Securities and Exchange Commission of Pakistan		546,872	230
SECP supervisory fee		644	18
Auditors' remuneration		84,627	1,442
Shariah Advisory Fee		166,476	1,238
Legal and professional charges		57,588	-
Bank charges		3,559	-
Amortization of deferred formation cost		76,544	-
Fees and subscription		53,845	182
Printing and stationary charges		7,367	-
Others		47,147	-
<b>Total Expenses</b>		<b>3,790,035</b>	<b>3,824</b>
<b>Net income for the period before taxation</b>		<b>145,774,300</b>	<b>151,197</b>
Taxation	11	-	-
<b>Net income for the period after taxation</b>		<b>145,774,300</b>	<b>151,197</b>
<b>Allocation of Net Income for the period</b>			
Net income for the year after taxation		145,774,300	151,197
Income already paid on units redeemed		(108,375,216)	-
		37,399,084	151,197
<b>Accounting income available for distribution</b>			
-Relating to capital gains		-	-
-Excluding capital gains		37,399,084	151,197
<b>Accounting income available for distribution</b>		<b>37,399,084</b>	<b>151,197</b>

**LAKSON INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**



*Annexure C*

		Quarter Ended	
		2023	2022
	Note	(Rupees)	
<b>INCOME</b>			
Realized (loss) / gain on sale of investment at fair value through profit or loss - net		(810,936)	(2,425,558)
Unrealised (loss) / gain on re-measurement of investments		(32,787,301)	(4,615,134)
		(33,598,237)	(7,040,692)
<b>Markup on:</b>			
- Bank balances		1,870,130	25,023,728
- Government and other debt securities		32,533,892	62,297,156
		34,404,022	87,320,884
Income from Margin Trading System		84,226	200,548
		890,011	80,480,740
<b>EXPENSES</b>			
Remuneration to the Management Company	7.1	473,852	6,319,258
Sindh Sales tax on remuneration to the Management Company	7.2	61,994	821,504
Remuneration to the Trustee		132,401	506,446
Annual fee to the Securities and Exchange Commission of Pakistan		117,169	119,515
Annual Supervisory fee of SECP on PSX Listing Fee		644	628
Auditors' remuneration		170,476	209,531
Fees and subscription		325,897	456,422
Brokerage expenses		6,331	7,179
Printing charges		7,367	-
Bank and settlement charges		118,191	36,375
		1,414,321	8,476,858
<b>Net income from operating activities</b>		(524,310)	72,003,882
<b>Net income for the period before taxation</b>		(524,310)	72,003,882
Taxation	10	-	-
<b>Net income for the period after taxation</b>		(524,310)	72,003,882
<b>Allocation of Net Income for the period:</b>			
Net income for the year after taxation		-	72,003,882
Income already paid on units redeemed		-	(28,371,883)
		-	43,632,000
<b>Accounting income available for distribution</b>			
Relating to capital gains		-	-
Excluding capital gains		-	43,632,000
<b>Accounting income available for distribution</b>		-	43,632,000

**LAKSON EQUITY FUND**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**



*Annexure D*

	<i>Note</i>	<b>Quarter Ended</b>	
		<b>2023</b>	<b>2022</b>
<b>Income</b>		<b>(Rupees)</b>	
Gain / (loss) on sale of held for trading investments - net		<b>15,828,158</b>	21,853,805
Unrealised (loss) on revaluation of held for trading investments - net	7.1	<b>107,117,391</b>	(40,375,325)
		<b>122,945,549</b>	(18,521,520)
Dividend income on investments - net		<b>49,436,722</b>	55,105,367
<b>Return / markup on:</b>			
- Bank balances calculated using effective interest method		<b>4,392,985</b>	9,377,322
- Government and other debt securities using effective interest method		<b>421,100</b>	-
		<b>4,814,085</b>	9,377,322
<b>Total Income</b>		<b>177,196,356</b>	45,961,169
<b>Expenses</b>			
Remuneration of the Management Company		<b>12,966,152</b>	11,740,797
Sindh Sales Tax on remuneration of the Management Company		<b>1,685,600</b>	1,526,304
Remuneration of the Trustee		<b>772,435</b>	948,177
Annual fee to the Securities and Exchange Commission of Pakistan		<b>410,595</b>	117,408
SECP supervisory fee		<b>644</b>	644
Auditors' remuneration		<b>133,308</b>	135,516
Legal and professional charges		<b>124,313</b>	105,574
Fees and subscription		<b>6,998</b>	6,256
Printing charges		<b>8,475</b>	11,865
Brokerage, settlement and bank charges		<b>792,447</b>	2,430,664
<b>Total Expenses</b>		<b>16,900,966</b>	17,023,204
<b>Net income / (loss) from operating activities</b>		<b>160,295,390</b>	28,937,965
<b>Net income / (loss) for the period before taxation</b>		<b>160,295,390</b>	28,937,965
Taxation	12.	-	-
<b>Net income / (loss) for the period after taxation</b>		<b>160,295,390</b>	28,937,965
<b>Allocation of Net Income for the period:</b>			
Net income for the period		<b>160,295,390</b>	28,937,965
Income already paid on units redeemed		<b>(25,105)</b>	(8,145,840)
<b>Accounting income available for distribution</b>		<b>160,270,285</b>	20,792,125
Relating to capital gains		<b>122,926,377</b>	-
Excluding capital gains		<b>37,343,908</b>	20,792,125
<b>Accounting income available for distribution</b>		<b>160,270,285</b>	20,792,125

**LAKSON TACTICAL FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

*Annexure D*

		Quarter Ended	
		2023	2022
Note		(Rupees)	
<b>INCOME</b>			
	Realized gain / (loss) on sale of investment at fair value through profit or loss - net	722,416	4,207,996
	Unrealised (diminution) / appreciation on re-measurement of investments 'at fair value through profit or loss' - net	(8,269,859)	(13,727,378)
		(7,547,443)	(9,519,382)
	Dividend income on investments held at fair value through profit or loss	5,283,535	8,009,786
	Markup on:		
	- Bank balances calculated using effective interest method	1,105,294	2,311,920
	- Government and other debt securities using effective interest method	8,507,121	5,114,962
		9,612,415	7,426,882
	Exchange gain / (loss) on foreign currency current account	9,506	88,929
		7,358,013	6,006,215
<b>EXPENSES</b>			
	Remuneration of the Management Company	7.1 1,607,410	1,738,436
	Sindh Sales tax on remuneration to the Management Company	7.2 208,964	225,997
	Remuneration of the Trustee	183,085	299,840
	Annual fee to the Securities and Exchange Commission of Pakistan	76,961	26,534
	SECP supervisory fee	644	644
	Auditors' remuneration	240,031	240,381
	Fees and subscription	6,998	6,256
	Legal and professional charges	115,884	75,624
	Brokerage,custody,settlement and bank charges	223,814	897,163
	<b>Total expenses</b>	<b>2,663,791</b>	<b>3,510,876</b>
	Net income / (loss) from operating activities	4,694,222	2,495,339
	<b>Net income / (loss) for the period before taxation</b>	<b>4,694,222</b>	<b>2,495,339</b>
	Taxation	11 -	-
	<b>Net income / (loss) for the period after taxation</b>	<b>4,694,222</b>	<b>2,495,339</b>
	<b>Allocation of net income for the period after taxation</b>		
	Net income for the period after taxation	4,694,222	2,495,339
	Income already paid on units redeemed	(2,816)	(297,659)
		4,691,406	2,197,680
	<b>Accounting income available for distribution</b>		
	- Relating to capital gains	-	-
	- Excluding capital gains	4,691,406	2,197,680
		4,691,406	2,197,680

**LAKSON ISLAMIC TACTICAL FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**



Annexure E

		Quarter Ended	
		2023	2022
Note		(Rupees)	
<b>INCOME</b>			
	Realized gain / (loss) on sale of investment at fair value through profit or loss - net	465,988	(1,907,711)
	Unrealised gain / (loss) on re-measurement of investments		
6.1	'at fair value through profit or loss' - Net	4,443,905	(6,654,236)
		4,909,893	(8,561,947)
	Dividend income on investment at fair value through profit or loss	4,017,868	5,293,488
	Profit on:		
	-Bank balances	8,779,687	2,645,036
	-Sukuk and musharaka certificate	-	1,420,931
	-Commercial paper	615,959	324,278
		9,395,646	4,390,246
	Exchange loss on foreign currency deposits	(64,055)	-
	<b>TOTAL INCOME</b>	<b>18,259,352</b>	<b>1,121,787</b>
<b>EXPENSES</b>			
7.1	Remuneration to the Management Company	1,520,677	1,087,459
7.2	Sindh Sales tax on remuneration to the Management Company	197,688	141,370
	Remuneration to the Trustee	171,837	188,433
	Annual fee to Securities and Exchange Commission of Pakistan	72,232	16,675
	Shariah Advisor Fee	90,496	88,665
	Brokerage, Settlement, Bank and other charges	275,895	730,776
	Auditors' remuneration	151,745	145,069
	Fees and subscription	115,904	102,476
	Printing charges	8,280	-
	<b>TOTAL EXPENSES</b>	<b>2,604,753</b>	<b>2,500,923</b>
	<b>Net income / (loss) from operating activities</b>	<b>15,654,599</b>	<b>(1,379,136)</b>
	<b>Net income / (loss) for the period before taxation</b>	<b>15,654,599</b>	<b>(1,379,136)</b>
11.	Taxation	-	-
	<b>Net income / (loss) for the period</b>	<b>15,654,599</b>	<b>(1,379,136)</b>
<b>Allocation of net income for the period:</b>			
	Net income for the period	15,654,599	(1,379,136)
	Income already paid on units redeemed	(20,376)	-
		15,634,223	(1,379,136)
<b>Accounting income available for distribution</b>			
	-Related to capital gains - net	4,903,461	-
	-Excluding capital gains	10,730,762	-
	<b>Accounting income available for distribution</b>	<b>15,634,223</b>	<b>-</b>

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**



*Annexure F*

		Quarter Ended	
		2023	2022
	Note	(Rupees)	
<b>INCOME</b>			
Realized gain / (loss) on sale of investment at fair value through profit or loss - net		2,159,478	25,021,205
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss' - net		2,951,553	(19,502,522)
		<u>5,111,030</u>	<u>5,518,683</u>
Dividend income on investments at fair value through profit or loss		3,930,044	365,774
Markup on:			
- Bank balances calculated using effective interest method		903,818	119,181
- Government and other debt securities using effective interest method		49,841,981	23,894,935
		<u>50,745,799</u>	<u>24,014,116</u>
Exchange gain / (loss) on foreign currency current account		1,010,058	33,298,377
<b>Total Income</b>		<u>60,796,931</u>	<u>63,196,950</u>
<b>EXPENSES</b>			
Remuneration to the Management Company	8.1	8,989,623	4,136,776
Sindh Sales tax on remuneration to the Management Company	8.2	1,168,643	537,781
Remuneration to the Trustee		690,535	578,519
Custody charges		233,305	93,945
Auditors' remuneration		192,464	195,945
Fees and subscription		73,038	36,937
Brokerage, settlement and bank charges		1,478,715	1,150,904
Bank Charges		-	5,804
<b>Total Expenses</b>		<u>13,167,740</u>	<u>6,789,289</u>
Net income from operating activities		<u>47,629,191</u>	<u>56,407,661</u>
<b>Net Income for the period before Taxation</b>		<u>47,629,191</u>	<u>56,407,661</u>
Taxation	11.	-	-
<b>Net income for the period after taxation</b>		<u>47,629,191</u>	<u>56,407,661</u>
<b>Allocation of Net Income for the period</b>			
Net income for the year after taxation		47,629,191	56,407,661
Income already paid on units redeemed		(21,374,280)	(22,395,699)
		<u>26,254,911</u>	<u>34,011,962</u>
<b>Accounting income available for distribution</b>			
-Relating to capital gains		-	-
-Excluding capital gains		26,254,911	34,011,962
<b>Accounting income available for distribution</b>		<u>26,254,911</u>	<u>34,011,962</u>