

February 28, 2024

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

Subject: Financial Results

Dear Sir,

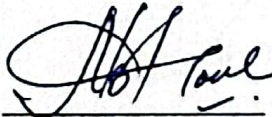
We are pleased to inform you that the Board of Directors of Lakson Investments Limited, in its meeting held on Tuesday, February 27, 2024, at 5:00 P.M at the Conference Room, 6th Floor, Lakson Square Building No. 2, Sarwar Shaheed Road Karachi has approved the financial results of the following collective investment schemes (CIS's) being the management company, for the half year ended December 31, 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,



Nobia Shams
Company Secretary

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LAKSON MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

Annexure A

		Half Year Ended		Quarter ended	
		December 31,		December 31,	
		2023	2022	2023	2022
Note		----- (Rupees)			
INCOME					
Realized gain / (loss) on sale of investments at fair value through profit and loss - net		11,015,144	(2,236,287)	202,339	(1,949,904)
Unrealised gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net		49,568,470	3,964,059	48,787,329	2,443,157
		60,583,614	1,727,772	48,989,668	493,253
Markup on:					
- Bank balances calculated using effective interest method		117,708,976	82,854,092	40,921,913	7,645,954
- Government and other debt securities using effective interest method	11	3,069,625,430	1,105,481,529	1,757,879,140	627,502,160
		3,187,334,406	1,188,335,621	1,798,801,053	635,148,114
		3,247,918,020	1,190,063,393	1,847,790,721	635,641,367
EXPENSES					
Remuneration of the Management Company	8.1	105,636,248	33,648,200	62,624,932	17,045,625
Sindh Sales tax on remuneration to the Management Company	8.2	13,733,053	4,374,276	8,141,248	2,215,939
Remuneration of the Trustee		9,272,343	4,838,284	5,290,508	2,559,347
Annual fee to Securities and Exchange Commission of Pakistan		11,189,472	1,556,970	6,384,361	823,603
SECP supervisory fee		1,288	1,288	644	644
Auditors' remuneration		458,805	456,766	229,392	248,013
Fees and subscription		292,182	222,273	146,096	237,177
Legal and professional charges		476,686	386,340	251,344	-
Printing charges		23,730	-	6,780	-
Brokerage, settlement and bank charges		1,612,397	963,408	661,569	415,004
Total Expenses		142,696,204	46,447,805	83,736,874	23,545,352
Net income from operating activities		3,105,221,816	1,143,615,588	1,764,053,847	612,096,015
Net income for the period before taxation		3,105,221,816	1,143,615,588	1,764,053,847	612,096,015
Taxation	12	-	-	-	-
Net income for the period after taxation		3,105,221,816	1,143,615,588	1,764,053,847	612,096,015
Allocation of Net Income for the year					
Net income for the year after taxation		3,105,221,816	1,143,615,588	1,764,053,847	612,096,015
Income already paid on units redeemed		(561,708,130)	(200,213,882)	(419,209,860)	(123,514,998)
		2,543,513,686	943,401,706	1,344,843,987	488,581,017
Accounting income available for distribution					
Relating to capital gains		56,187,571	-	46,051,983	-
Excluding capital gains		2,487,326,115	943,401,706	1,298,792,004	488,581,017
Accounting income available for distribution		2,543,513,686	943,401,706	1,344,843,987	488,581,017

LAKSON ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

Annexure B

	Note	Half Year Ended		Quarter Ended	
		December 31,		December 31,	
		2023	2022	2023	2022
		(Rupees)		(Rupees)	
INCOME					
Markup on:					
- Bank balances		239,414,596	31,446,585	106,423,203	31,291,564
- Government and other debt securities		16,923,621	-	288,279	-
		256,338,217	31,446,585	106,711,482	31,291,564
Realized (loss) / gain on sale of investments		(62,400)	-	-	-
Total Income		256,275,817	31,446,585	106,711,482	31,291,564
EXPENSES					
Remuneration to the Management Company	8.1	3,156,528	77,845	1,128,170	77,845
Sindh Sales tax on remuneration to the Management Company	8.2	410,353	10,120	146,665	10,120
Remuneration to the Trustee		690,952	116,096	289,784	115,464
Sindh Sales tax on remuneration to the Trustee		89,823	15,093	37,672	15,011
Annual fee to the Securities and Exchange Commission of Pakistan		942,108	42,217	395,236	41,987
SECP supervisory fee		1,288	846	644	828
Auditors' remuneration		169,911	72,670	85,284	71,228
Shariah Advisory Fee		237,500	3,090	71,024	1,852
Legal and professional charges		120,424	1,640	62,836	1,640
Bank charges		6,138	2,260	2,579	2,260
Amortization of deferred formation cost		153,088	2,498	76,544	2,498
Fees and subscription		108,401	43,954	54,556	43,772
Printing and stationary charges		18,039	-	10,672	-
Brokerage Charges		47,147	-	0	-
Total Expenses		6,151,701	388,329	2,361,667	384,505
Net operating income and net income before taxation		250,124,116	31,058,256	104,349,815	30,907,059
Taxation	11	-	-	-	-
Net income for the period		250,124,116	31,058,256	104,349,815	30,907,059
Allocation of Net Income for the period					
Net income for the year after taxation		250,124,116	31,058,256	104,349,815	30,907,059
Income already paid on units redeemed		(115,118,476)	(15,147,508)	(6,743,260)	-
		135,005,640	15,910,748	97,606,555	30,907,059
Accounting income available for distribution					
Relating to capital gains		-	-	-	-
Excluding capital gains		135,005,640	15,910,748	97,606,555	30,907,059
Accounting income available for distribution		135,005,640	15,910,748	97,606,555	30,907,059

LAKSON INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2023

Annexure C

		Half year Ended December 31,		Quarter ended December 31,	
		2023	2022	2023	2022
	Note	(Rupees)			
INCOME					
Realized gain / (loss) on sale of investment at fair value through profit or loss - net		7,274,414	(9,848,875)	8,085,350	(7,423,317)
Unrealised (loss) on re-measurement of investments		(34,200,024)	(29,139,608)	(1,412,723)	(24,524,474)
		(26,925,610)	(38,988,483)	6,672,627	(31,947,791)
Markup on:					
- Bank balances		10,565,409	26,138,058	8,695,279	1,114,330
- Government and other debt securities		170,446,219	91,327,082	137,912,327	29,029,926
		181,011,628	117,465,140	146,607,606	30,144,256
Income / (loss) from Margin Trading System		5,837	530,886	(78,389)	330,338
		154,091,855	79,007,543	153,201,844	(1,473,197)
EXPENSES					
Remuneration to the Management Company	9.1	5,494,663	8,723,170	5,020,811	2,403,912
Sindh Sales tax on remuneration to the Management Company	9.2	714,702	1,134,009	652,708	312,505
Remuneration to the Trustee		719,448	687,954	587,047	181,508
Annual fee to the Securities and Exchange Commission of Pakistan		636,680	162,349	519,511	42,834
Annual Supervisory fee of SECP on PSX Listing Fee		1,288	1,247	644	619
Auditors' remuneration		340,952	417,196	170,476	207,665
Fees and subscription		665,073	891,882	339,176	435,460
Brokerage, custody, settlement and bank charges		727,085	134,865	602,563	91,311
Printing charges		17,119	-	9,752	-
		9,317,010	12,152,672	7,902,688	3,675,815
Net income / (loss) from operating activities		144,774,845	66,854,871	145,299,156	(5,149,012)
Net income / (loss) for the period before taxation		144,774,845	66,854,871	145,299,156	(5,149,012)
Taxation	12	-	-	-	-
Net income / (loss) for the period after taxation		144,774,845	66,854,871	145,299,156	(5,149,012)
Allocation of Net Income for the period:					
Net income for the year after taxation		144,774,845	66,854,871	145,299,156	(5,149,012)
Income already paid on units redeemed		(2,604,864)	(51,998,749)	(2,604,864)	-
		142,169,981	14,856,122	142,694,292	(5,149,012)
Accounting income available for distribution					
Relating to capital gains		-	-	-	-
Excluding capital gains		142,169,981	14,856,122	142,694,292	-
Accounting income available for distribution		142,169,981	14,856,122	142,694,292	-

LAKSON EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

Annexure D

	<i>Note</i>	Half year ended December 31,		Quarter ended December 31,	
		2023	2022	2023	2022
Income		(Rupees)		(Rupees)	
Gain / (loss) on sale of held for trading investments - net		49,466,345	32,069,160	33,638,187	10,215,356
Unrealised gain / (loss) on revaluation of held for trading investments - net	7.1	554,357,885	(82,222,520)	447,240,494	(41,847,195)
		603,824,230	(50,153,360)	480,878,681	(31,631,840)
Dividend income on investments - net		94,599,024	112,414,468	45,162,302	57,309,101
Return / markup on:					
- Bank balances calculated using effective interest method		14,001,416	14,930,004	9,608,431	5,552,681
- Government and other debt securities using effective interest method		1,441,388	1,627,199	1,020,288	1,627,199
		15,442,804	16,557,203	10,628,719	7,179,880
Total Income		713,866,058	78,818,311	536,669,702	32,857,142
Expenses					
Remuneration of the Management Company	10.1	27,909,112	21,956,010	14,942,960	10,215,213
Sindh Sales Tax on remuneration of the Management Company	10.2	3,628,185	2,854,281	1,942,585	1,327,977
Remuneration of the Trustee		1,637,577	1,810,158	865,142	861,981
Annual fee to the Securities and Exchange Commission of Pakistan		899,129	219,560	488,534	101,508
SECP supervisory fee		1,288	1,288	644	-
Auditors' remuneration		266,616	271,032	133,308	135,516
Legal and professional charges		249,985	-	125,672	-
Fees and subscription		14,082	552,376	7,084	189,680
Printing charges		15,255	-	6,780	-
Brokerage, settlement and bank charges		1,910,841	3,384,440	1,118,394	1,192,777
Total Expenses		36,532,070	31,049,145	19,631,103	14,024,653
Net operating income and net income before taxation		677,333,988	47,769,166	517,038,598	18,832,489
Taxation	14.	-	-	-	-
Net income for the period		677,333,988	47,769,166	517,038,598	18,832,489.4
Allocation of Net Income for the period:					
Net income for the period		677,333,988	47,769,166	517,038,598	18,831,201
Income already paid on units redeemed		(70,010,556)	(12,202,685)	(69,985,451)	(4,056,845)
Accounting income available for distribution		607,323,433	35,566,481	447,053,148	14,774,356
Relating to capital gains		543,832,492	-	420,906,115	-
Excluding capital gains		63,490,940	35,566,481	26,147,032	14,774,356
Accounting income available for distribution		607,323,433	35,566,481	447,053,148	14,774,356

**LAKSON TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER DECEMBER 31, 2023**

Annexure E

		Half Year Ended December 31,		Quarter ended December 31,	
		2023	2022	2023	2022
Note		----- (Rupees) -----			
INCOME					
Realized gain / (loss) on sale of investment at fair value through profit or loss - net		5,892,836	1,127,414	5,170,420	(3,080,582)
Unrealised appreciation / (diminution) on re-measurement of investments at fair value through profit or loss' - net		29,471,798	(15,582,321)	37,741,657	(1,854,943)
		35,364,634	(14,454,907)	42,912,077	(4,935,525)
Dividend income on investments held at fair value through profit or loss		8,955,571	11,496,060	3,672,036	3,486,274
Markup on:					
- Bank balances calculated using effective interest method		4,298,959	3,376,686	3,193,665	1,064,766
- Government and other debt securities using effective interest method		16,239,355	10,024,829	7,732,234	4,909,867
		20,538,314	13,401,515	10,925,899	5,974,633
Exchange (loss) / gain on foreign currency current account		(7,462)	80,154	(16,968)	(8,775)
		64,851,057	10,522,822	57,493,044	4,516,607
EXPENSES					
Remuneration of the Management Company	9.1	3,377,476	3,156,978	1,770,066	1,418,542
Sindh Sales tax on remuneration to the Management Company	9.2	439,072	410,407	230,108	184,410
Remuneration of the Trustee		383,103	505,696	200,018	205,856
Annual fee to the Securities and Exchange Commission of Pakistan		161,039	44,200	84,078	17,666
SECP supervisory fee		1,288	1,288	644	240,396
Auditors' remuneration		479,871	480,777	239,840	353,882
Fees and subscription		14,082	435,762	7,084	-
Legal and professional charges		241,556	151,994	125,672	103,682
Brokerage,custody,settlement and bank charges		495,318	848,851	271,504	644
Total expenses		5,592,805	6,035,953	2,929,014	2,525,078
Net income from operating activities		59,258,252	4,486,869	54,564,030	1,991,529
Net income for the period before taxation		59,258,252	4,486,869	54,564,030	1,991,529
Taxation	13	-	-	-	-
Net income for the period after taxation		59,258,252	4,486,869	54,564,030	1,991,529
Allocation of net income for the period after taxation					
Net income for the period after taxation		59,258,252	4,486,869	54,564,030	1,991,529
Income already paid on units redeemed		(60,752,954)	(2,530,038)	(60,750,138)	(2,232,379)
		(1,494,702)	1,956,831	(6,186,108)	(240,849)
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, 2023

Annexure F

	Note	Half Year Ended		Quarter ended	
		December 31,		December 31,	
		2023	2022	2023	2022
		(Rupees)		(Rupees)	
INCOME					
Realized gain / (loss) on sale of investment at fair value through profit or loss - net		4,495,029	(2,469,987)	4,029,041	(562,276)
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss' - net	6.1	35,705,516	(1,414,815)	31,261,611	5,239,421
Dividend income on investment at fair value through profit or loss		40,200,545	(3,884,801)	35,290,652	4,677,146
Return/mark up on :		6,783,120	8,047,925	2,765,252	2,754,437
- bank balances - at amortised cost		18,236,107	6,624,534	9,456,420	3,979,498
- debt securities		1,231,919	3,436,104	615,960	1,690,895
		19,468,026	10,060,638	10,072,380	5,670,393
Exchange loss on foreign currency deposits - at amortised cost		(65,540)	135,204	(1,485)	135,204
Reversal of SWWF		-	-	-	(1,458,203)
Total income		66,386,150	14,358,964	48,126,798	11,778,977
EXPENSES					
Remuneration to the Management Company	7.1	3,196,934	2,233,723	1,676,257	1,146,264
Sindh Sales tax on remuneration to the Management Company	7.2	415,601	290,384	217,913	149,014
Federal excise duty on remuneration to the Management Company	7.3	-	-	-	-
Remuneration to the Trustee		361,254	341,279	189,417	152,846
Annual fee to Securities and Exchange Commission of Pakistan		151,854	30,202	79,622	13,527
Auditors' remuneration		317,979	296,133	166,234	151,064
Fees and subscription		241,576	178,100	125,672	75,624
SECP supervisory fee		-	1,288	-	1,288
Printing charges		16,755	8,815	8,475	8,815
Brokerage, Settlement, Bank and other charges		647,797	1,286,697	371,902	555,921
Shariah Advisor Fee		173,480	200,445	82,984	111,780
Total expenses		5,523,230	4,867,066	2,918,476	2,366,143
Net operating income and net income before taxation		60,862,920	9,491,899	45,208,322	9,412,834
Taxation	11	-	-	-	-
Net income for the period		60,862,920	9,491,899	45,208,322	9,412,834
Allocation of net income for the period:					
Net income for the period		60,862,920	9,491,899	45,208,322	9,412,834
Income already paid on units redeemed		(64,395,674)	(343,555)	(64,375,298)	(343,555)
		(3,532,754)	9,148,343	(19,166,976)	9,069,279
Accounting income available for distribution					
-Related to capital gains - net		-	-	(4,903,461)	-
-Excluding capital gains		(3,532,754)	9,148,343	(14,263,516)	9,069,279
Accounting income available for distribution		(3,532,754)	9,148,343	(19,166,977)	9,069,279

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023**

Annexure G

		Half Year Ended		Quarter Ended	
		2023	2022	2023	2022
	Note	(Rupees)		(Rupees)	
INCOME					
Realized gain / (loss) on sale of investment at fair value through profit or loss - net		1,899,927	25,021,205	(259,551)	-
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss' - net		(696,125)	(25,032,887)	(3,647,678)	(5,530,365)
		1,203,802	(11,682)	(3,907,229)	(5,530,365)
Dividend income on investments at fair value through profit or loss		3,930,044	3,966,496	-	3,600,722
Markup on:					
- Bank balances calculated using effective interest method		4,432,481	1,355,925	3,528,663	1,236,744
- Government and other debt securities using effective interest method		99,517,961	47,961,023	49,675,980	24,066,088
		103,950,442	49,316,948	53,204,643	25,302,832
Exchange gain / (loss) on foreign currency current account		274,839	33,047,538	(735,219)	(250,839)
Total Income		109,359,127	86,319,300	48,562,195	23,122,350
EXPENSES					
Remuneration to the Management Company	7.1	17,931,816	8,523,970	8,942,193	4,387,194
Sindh Sales tax on remuneration to the Management Company	7.2	2,331,128	1,108,116	1,162,485	570,335
Remuneration to the Trustee		1,393,013	1,162,581	702,478	584,062
Annual fee to the Securities and Exchange Commission of Pakistan		692,554	104,999	351,781	52,963
SECP supervisory fee		1,288	1,286	644	644
Custody charges		462,966	352,917	229,661	258,972
Auditors' remuneration		384,928	389,789	192,464	193,844
Fees and subscription		155,243	87,021	82,205	50,084
Brokerage charges		1,494,874	1,155,166	16,159	70,959
Bank Charges		49,257	72,501	49,257	-
Total Expenses		24,897,067	12,958,345	11,729,327	6,169,057
Net operating income and net income before taxation		84,462,060	73,360,955	36,832,868	16,953,293
Taxation	10	-	-	-	-
Net income for the period		84,462,060	73,360,955	36,832,868	16,953,293
Allocation of Net Income for the period					
Net income for the year after taxation		84,462,060	73,360,955	36,832,868	16,953,293
Income already paid on units redeemed		(21,349,885)	(22,395,725)	24,395	(27)
		63,112,175	50,965,230	36,857,263	16,953,266
Accounting income available for distribution					
-Relating to capital gains		-	-	-	-
-Excluding capital gains		63,112,175	50,965,230	36,857,263	16,953,266
Accounting income available for distribution		63,112,175	50,965,230	36,857,263	16,953,266