

September 13, 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 Thursday, September 12, 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 year ended June 30, 2024.

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
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure A

		June 30, 2024	June 30, 2023
	Note	----- (Rupees) -----	
INCOME			
Mark-up income on investments and bank deposits		6,664,492,193	2,883,570,652
Realized loss on sale of investments at fair value through profit or loss - net		(22,453,983)	(6,914,063)
Unrealised appreciation / (diminution) on revaluation of investments classified as financial asset at fair value through profit or loss - net		74,638,250	(11,611,510)
		6,716,676,460	2,865,045,079
EXPENSES			
Remuneration of the Management Company	9.1	235,398,509	88,571,220
Sindh Sales tax on remuneration to the Management Company	9.2	30,602,147	11,514,272
Remuneration to the Trustee	10	19,493,012	10,343,692
Annual fee to Securities and Exchange Commission of Pakistan	11	23,622,381	3,328,622
Securities' and Exchange Commission of Pakistan supervisory fee		2,500	2,500
Brokerage, settlement and bank charges		4,675,782	1,989,026
Auditors' remuneration	16	721,353	686,045
Fees and subscription		541,182	1,115,129
Legal and professional charges		988,484	789,940
Printing charges		37,290	20,340
Total expenses		316,082,640	118,360,786
Net income from operating activities		6,400,593,820	2,746,684,293
Net income for the year before taxation		6,400,593,820	2,746,684,293
Taxation	17	-	-
Net income for the year		6,400,593,820	2,746,684,293
Allocation of net income for the year			
Net income for the year		6,400,593,820	2,746,684,293
Income already paid on units redeemed		(1,152,570,640)	(490,244,927)
		5,248,023,180	2,256,439,366
Accounting income available for distribution:			
Relating to capital gains - net		45,694,054	-
Excluding capital gains		5,202,329,126	2,256,439,366
		5,248,023,180	2,256,439,366

**LAKSON ISLAMIC MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure B

		2024	For the period from September 29, 2022 to June 30, 2023
	Note	-----Rupees-----	
INCOME			
Markup on			
- Bank balances		354,282,723	207,757,273
- Government and other debt securities		86,094,289	55,880,785
		440,377,012	263,638,058
- Net realised loss on sale of investment		(4,789,527)	(284,650)
		435,587,485	263,353,408
EXPENSES			
Remuneration to the Management Company	9.1	5,526,542	3,882,591
Sindh sales tax on remuneration of the Management Company	9.2	718,454	491,798
Remuneration to the Trustee	10.1 & 10.2	1,200,184	825,040
Sindh Sales tax on remuneration to the Trustee	10.3	156,023	120,194
Annual fee to the Securities and Exchange Comission of Pakistan		1,636,665	300,015
SECP supervisory fee		2,500	12,927
Auditor's remuneration	14	258,985	297,953
Shariah advisory fee		385,382	169,500
Legal and professional charges		295,000	130,000
Bank charges		33,711	21,430
Amortization of defered formation cost		304,512	229,387
Fees and subscription		216,960	154,265
Miscellaneous		152,298	264,795
		10,887,216	6,899,895
Net income for the year before taxation		424,700,269	256,453,513
Taxation	15	-	-
Net income for the year after taxation		424,700,269	256,453,513
Allocation of net income for the year			
Net income for the year		424,700,269	256,453,513
Income already paid on redemption of units		(131,673,285)	(218,101,235)
		293,026,984	38,352,278
Accounting income available for distribution			
- Relating to capital gains		-	-
- Excluding capital gains		293,026,984	38,352,278
		293,026,984	38,352,278

**LAKSON INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure C

	Note	June 30, 2024	June 30, 2023
		----- (Rupees) -----	
Income			
Realised loss on sale of investments classified as at fair value through profit or loss -net		(9,929,934)	(12,347,925)
Unrealised diminution on revaluation of investments classified as at fair value through profit or loss -net		(19,822,271)	(1,680,199)
Profit / mark-up income		(29,752,205)	(14,028,124)
Markup on:			
Bank balances calculated using effective interest method		142,528,400	26,821,231
Government and other debt securities using effective interest method		686,865,905	140,986,421
		829,394,305	167,807,652
Income from margin trading system		6,124	633,573
Income from certificate of deposit		361,644	-
Provision against non-performing debt securities		(31,968,000)	(31,966,400)
		768,041,868	122,446,701
Expenses			
Remuneration to the Management Company		34,184,320	11,490,686
Sindh Sales tax on remuneration to the Management Company		4,444,356	1,491,403
Remuneration to the Trustee	10	3,205,470	933,063
Annual fee to the Securities and Exchange Commission of Pakistan	11	2,836,799	219,629
Securities and Exchange Commission of Pakistan supervisory fee		2,500	2,500
Brokerage, custody, settlement and bank charges		1,604,559	902,433
Auditors' remuneration	16	622,547	548,860
Fees and subscription		585,302	1,368,073
Legal and professional charges		589,999	288,071
Printing charges		36,138	6,780
Total expenses		48,111,990	17,251,498
Net income from operating activities		719,929,878	105,195,203
Net income for the year before taxation		719,929,878	105,195,203
Taxation	17	-	-
Net income for the year after taxation		719,929,878	105,195,203
Allocation of net income for the year after taxation			
Net income for the year after taxation		719,929,878	105,195,203
Income already paid on units redeemed		(431,435,290)	(76,542,544)
		288,494,588	28,642,759
Accounting income available for distribution			
- Relating to capital gains - net		-	-
- Excluding capital gains		288,494,588	28,642,759
Accounting income available for distribution		288,494,588	28,642,759

**LAKSON EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure D

	Note	2024 Rupees	2023 Rupees
Income			
Gain on sale of investments - net		171,104,607	15,060,747
Unrealised appreciation / (dimunition) on revaluation of investment classified at fair value through profit or loss' - net	6.1	898,667,702	(28,268,924)
Dividend income on investments - net		202,512,594	212,997,804
Interest income on Government and other debt securities		1,441,388	3,189,848
Mark-up on bank balances		33,086,078	28,878,129
		<u>1,306,812,369</u>	<u>231,857,604</u>
Expenses			
Remuneration of the Management Company	9.1	60,302,522	41,222,792
Sindh sales tax on remuneration of the Management Company	9.2	7,839,328	5,358,963
Remuneration of the Trustee	10	3,567,152	3,385,185
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11	2,049,008	399,148
Auditors' remuneration	16	401,012	405,408
Fees and subscription		575,609	340,308
Printing charges		35,595	32,205
Brokerage expenses		3,292,958	4,649,962
SECP supervisory fee		2,500	2,500
Settlement charges		454,880	1,251,024
Bank charges		27,872	26,453
		<u>78,548,436</u>	<u>57,073,947</u>
Net income for the year before taxation		<u>1,228,263,933</u>	<u>174,783,657</u>
Taxation	17	-	-
Net income for the year after taxation		<u>1,228,263,933</u>	<u>174,783,657</u>
Allocation of net income for the year:			
Net income for the year after taxation		1,228,263,933	174,783,657
Income already paid on units redeemed		(128,530,877)	(86,672,992)
Accounting income available for distribution		<u>1,099,733,056</u>	<u>88,110,666</u>
Accounting income available for distribution			
Relating to capital gains		960,473,194	5,181,700
Excluding capital gains		139,259,863	82,928,966
		<u>1,099,733,056</u>	<u>88,110,666</u>

**LAKSON TACTICAL FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure E

	June 30, 2024	June 30, 2023
Note	(Rupees)	
Income		
Realised gain on sale of investment at fair value through profit or loss - net	6,558,688	965,826
Unrealised appreciation / (diminution) on revaluation of investments classified at fair value through profit or loss - net	83,916,768	(3,117,045)
Dividend income on investments held at fair value through profit or loss	18,688,861	19,009,207
Markup on bank deposits	15,938,191	4,738,869
Income on Government and other debt securities	35,684,305	25,796,231
	51,622,496	30,535,100
Exchange gain on foreign currency deposits	132,149	298,406
Provision against non-performing debt	(15,984,000)	(15,983,200)
	144,934,962	31,708,294
Expenses		
Remuneration of the Management Company	9.1 8,279,688	6,221,619
Sindh Sales tax on remuneration to the Management Company	9.2 1,076,359	808,810
Remuneration of the Trustee	10 832,452	850,411
Annual fee to the Securities and Exchange Commission of Pakistan	11 393,894	74,847
Securities and Exchange Commission of Pakistan supervisory fee	2,500	2,500
Auditors' remuneration	16 799,846	764,160
Fees and subscription	628,250	325,032
Printing charges	34,500	-
Brokerage, custody, settlement and bank charges	898,258	1,663,924
Total Expenses	12,945,747	10,711,303
Net income from operating activities	131,989,215	20,996,991
Net income for the year before taxation	131,989,215	20,996,991
Taxation	17 -	-
Net income for the year	131,989,215	20,996,991
Allocation of net income for the year		
Net income for the year	131,989,215	20,996,991
Income already paid on units redeemed	(109,658,691)	(1,184,284)
	22,330,524	19,812,707
Accounting income available for distribution:		
- Relating to capital gains - net	14,341,001	-
- Excluding capital gains	7,989,523	19,812,707
	22,330,524	19,812,707

**LAKSON ISLAMIC TACTICAL FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure F

	Note	2024 Rupees	2023 Rupees
Income			
Gain / (loss) on sale of investment at fair value through profit or loss - net		5,940,478	(2,485,889)
Unrealised appreciation / (dimunition) on re-measurement of investments 'at fair value through profit or loss' - net	6.1	61,826,934	(1,258,507)
		67,767,412	(3,744,396)
Dividend income		12,966,891	13,148,207
Profit on:			
Bank balances		33,752,610	22,201,911
Sukuk and musharaka certificate		-	3,111,825
Commercial papers		15,598,602	826,419
		49,351,212	26,140,155
Exchange (loss) / gain on foreign currency deposits		(123,039)	214,332
		129,962,476	35,758,299
Expenses			
Remuneration to the Management Company	9.1	7,882,310	4,968,701
Sindh Sales tax on remuneration to the Management Company	9.2	1,024,700	645,931
Remuneration to the Trustee		864,206	650,331
Annual fee to Securities and Exchange Commission of Pakistan		374,410	57,552
SECP supervisory fee		2,500	2,500
Shariah advisor fee		330,000	594,873
Brokerage, settlement, bank and other charges		788,380	1,045,114
Auditors' remuneration	16	521,442	681,319
Printing charges		-	17,290
PSX listing fee		30,315	25,000
Charity expense		543,054	782,841
Legal and professional fees		599,999	322,837
		12,961,317	9,794,289
Net income from operating activities		117,001,159	25,964,009
Net income for the year before taxation		117,001,159	25,964,009
Taxation	17	-	-
Net income for the year		117,001,159	25,964,009
Allocation of net income for the year:			
Net income for the year		117,001,159	25,964,009
Income already paid on units redeemed		(105,933,693)	(1,616,888)
		11,067,466	24,347,122
Accounting income available for distribution			
Related to capital gains		7,986,328	-
Excluding capital gains		3,081,138	24,347,122
		11,067,466	24,347,122

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure G

	Note	2024 Rupees	2023 Rupees
Income			
Realized gain on sale of investments - net		185,849	22,760,427
Unrealized (dimunition) / appreciation on investments at fair value through profit or loss - net		(3,892,076)	74,586,591
Dividend income on investments		3,930,044	12,228,795
Markup on bank balances		6,598,270	4,441,426
Markup on investments		206,089,651	111,647,314
Exchange (loss) / gain on foreign currency current account		(547,304)	40,871,944
		<u>212,364,434</u>	<u>266,536,496</u>
Expenses			
Remuneration of the Management Company	8.1	34,985,455	19,833,957
Sindh sales tax on remuneration of the Management Company	8.2	4,548,109	2,578,414
Remuneration of the Trustee	9	2,811,249	2,397,778
Annual fee to the Securities and Exchange Commission of Pakistan	10	1,413,448	224,709
SECP supervisory fee		2,500	2,500
Auditors' remuneration	15	553,457	579,095
Legal and professional fees		146,250	120,001
Printing charges		20,340	27,120
Brokerage, custody, settlement and bank charges		3,445,411	2,525,201
Total expenses		<u>47,926,219</u>	<u>28,288,776</u>
Net income for the year before taxation		<u>164,438,215</u>	<u>238,247,720</u>
Taxation	16	-	-
Net income for the year		<u><u>164,438,215</u></u>	<u><u>238,247,720</u></u>
Allocation of net income for the year			
Net income for the year after taxation		164,438,215	238,247,720
Income already paid on units redeemed		(26,466,901)	(226,343,320)
		<u>137,971,313</u>	<u>11,904,400</u>
Accounting income available for distribution			
Relating to capital gains		-	11,904,400
Excluding capital gains		137,971,313	-
		<u>137,971,313</u>	<u>11,904,400</u>