

February 20, 2025

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 Wednesday, February 19, 2025, 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, 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

**LAKSON MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Annexure A

	Half Year Ended December 31,	
	2024	2023
	(Rupees)	
INCOME		
Realized gain / (loss) on sale of investments at fair value through profit and loss - net	20,301,739	11,015,144
Unrealised gain / (loss) on appreciation of investments classified as financial asset at fair value through profit or loss' - net	110,242,522	49,568,470
	130,544,260	60,583,614
Markup on:		
- Bank balances calculated using effective interest method	141,745,440	117,708,976
- Government and other debt securities using effective interest method	3,068,089,625	3,069,625,430
	3,209,835,065	3,187,334,406
	3,340,379,325	3,247,918,020
EXPENSES		
Remuneration of the Management Company	157,291,740	105,636,248
Sindh Sales tax on remuneration to the Management Company	23,593,396	13,733,053
Remuneration of the Trustee	11,618,704	9,272,343
Annual fee to Securities and Exchange Commission of Pakistan	13,777,128	11,189,472
SECP supervisory fee	1,288	1,288
Auditors' remuneration	506,570	458,805
Fees and subscription	293,290	292,182
Legal and professional charges	788,704	476,686
Printing charges	13,800	23,730
Brokerage, settlement and bank charges	1,311,545	1,612,397
Total Expenses	209,196,165	142,696,204
Net income from operating activities	3,131,183,160	3,105,221,816
Taxation	-	-
Net income for the period after taxation	3,131,183,160	3,105,221,816
Allocation of Net Income for the year		
Net income for the year after taxation	3,131,183,160	3,105,221,816
Income already paid on units redeemed	(837,252,223)	(561,708,130)
	2,293,930,937	2,543,513,686
Accounting income available for distribution		
Relating to capital gains	83,329,687	56,187,571
Excluding capital gains	2,210,601,250	2,487,326,115
Accounting income available for distribution	2,293,930,937	2,543,513,686

**LAKSON ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Annexure B

	Half Year Ended December 31,	
	2024	2023
	(Rupees)	
INCOME		
Realized (loss) / gain on sale of investments at fair value through profit and loss - net	(892,979)	(62,400)
Unrealised (loss) / gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net	253,565	-
	(639,413)	(62,400)
Markup on:		
- Bank balances	45,794,087	239,414,596
- Government and other debt securities	68,346,267	16,923,621
	114,140,354	256,338,217
Total Income/ (loss)	113,500,940	256,275,817
EXPENSES		
Remuneration to the Management Company	701,263	3,156,528
Sindh Sales tax on remuneration to the Management Company	105,189	410,353
Remuneration of the Trustee	475,819	780,775
Annual fee to the Securities and Exchange Commission of Pakistan	564,475	942,108
SECP supervisory fee	1,261	1,288
Auditors' remuneration	241,158	169,911
Shariah Advisory Fee	144,932	237,500
Legal and professional charges	90,739	120,424
Bank charges	32,906	6,138
Amortization of deferred formation cost	153,061	153,088
Fees and subscription	111,305	108,401
Printing and stationary charges	21,425	18,039
Amortization of government security	1,018,186	-
Brokerage Charges	43,528	47,147
Total Expenses	3,705,248	6,151,701
Net income /(loss) for the period before taxation	109,795,692	250,124,116
Taxation	-	-
Net income /(loss) for the period after taxation	109,795,692	250,124,116
Allocation of Net Income for the period		
Net income for the year after taxation	109,795,692	250,124,116
Income already paid on units redeemed	(21,138,310)	(115,118,476)
	88,657,382	135,005,640
Accounting income available for distribution		
-Relating to capital gains	-	-
-Excluding capital gains	88,657,382	135,005,640
Accounting income available for distribution	88,657,382	135,005,640

LAKSON INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Annexure C

	Half Year Ended December 31,	
	2024	2023
	(Rupees)	
INCOME		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	48,099,014	7,274,414
Unrealised (loss) / gain on appreciation of investments classified as financial asset at fair value through profit or loss' - net	190,958,472	(34,200,024)
	239,057,486	(26,925,610)
Markup on:		
- Bank balances calculated using effective interest method	122,659,306	10,565,409
- Government and other debt securities using effective interest method	936,166,425	170,446,219
	1,058,825,731	181,011,628
Income from Margin Trading System	-	5,837
	1,297,883,217	154,091,855
EXPENSES		
Remuneration to the Management Company	73,376,545	5,494,663
Sindh Sales tax on remuneration to the Management Company	11,006,143	714,702
Remuneration to the Trustee	5,322,958	719,448
Annual fee to the Securities and Exchange Commission of Pakistan	4,629,216	636,680
SECP Supervisory fee	1,261	1,288
Auditors' remuneration	427,193	340,952
Fees and subscription	627,479	665,073
Brokerage expenses	927,749	727,085
Printing charges	21,344	17,119
	96,339,888	9,317,010
Net income / (loss) from operating activities	1,201,543,329	144,774,845
Net income / (loss) for the period before taxation	1,201,543,329	144,774,845
Taxation	-	-
Net income / (loss) for the period after taxation	1,201,543,329	144,774,845
Allocation of Net Income for the period:		
Net income for the year after taxation	1,201,543,329	144,774,845
Income already paid on units redeemed	(135,773,568)	(2,604,864)
	1,065,769,761	142,169,981
Accounting income available for distribution		
'Relating to capital gains	206,480,874	-
'Excluding capital gains	859,288,887	142,169,981
Accounting income available for distribution	1,065,769,761	142,169,981

LAKSON EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Annexure D

	Half Year Ended December 31,	
	2024	2023
Income	(Rupees)	
Gain / (loss) on sale of held for trading investments - net	197,097,859	49,466,345
Unrealised (loss) on revaluation of held for trading investments - net	1,069,456,415	554,357,885
	1,266,554,274	603,824,230
Dividend income on investments - net	147,307,480	94,599,024
Return / markup on:		
- Bank balances calculated using effective interest method	11,846,967	14,001,416
- Government and other debt securities using effective interest method	-	1,441,388
	11,846,967	15,442,804
Total Income / (loss)	1,425,708,721	713,866,058
Expenses		
Remuneration of the Management Company	50,899,998	27,909,112
Sindh Sales Tax on remuneration of the Management Company	7,634,966	3,628,185
Remuneration of the Trustee	2,530,502	1,637,577
Annual fee to the Securities and Exchange Commission of Pakistan	1,611,983	899,129
SECP supervisory fee	1,281	1,288
Auditors' remuneration	387,405	266,616
Legal and professional charges	88,743	249,985
Fees and subscription	14,451	14,082
Printing charges	21,228	15,255
Brokerage, settlement and bank charges	6,325,781	1,910,841
Total Expenses	69,516,338	36,532,070
Net income / (loss) from operating activities	1,356,192,383	677,333,988
Net income / (loss) for the period before taxation	1,356,192,383	677,333,988
Taxation	-	-
Net income / (loss) for the period after taxation	1,356,192,383	677,333,988
Allocation of Net Income for the period:		
Net income for the period	1,356,192,383	677,333,988
Income already paid on units redeemed	(117,323,291)	(70,010,556)
Accounting income available for distribution	1,238,869,092	607,323,432
Relating to capital gains	1,162,674,969	543,832,492
Excluding capital gains	76,194,123	63,490,940
Accounting income available for distribution	1,238,869,092	607,323,432

**LAKSON TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Annexure E

	Half Year Ended December 31,	
	2024	2023
	(Rupees)	
INCOME		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	37,539,367	5,892,836
Unrealised (diminution) / appreciation on re-measurement of investments 'at fair value through profit or loss' - net	30,204,333	29,471,798
	67,743,700	35,364,634
Dividend income on investments held at fair value through profit or loss	13,451,144	8,955,571
Markup on:		
- Bank balances calculated using effective interest method	10,659,174	4,298,959
- Government and other debt securities using effective interest method	14,231,081	16,239,355
	24,890,255	20,538,314
Exchange gain / (loss) on foreign currency current account	2,903	(7,462)
Total Income / (loss)	106,088,002	64,851,057
EXPENSES		
Remuneration of the Management Company	5,158,568	3,377,476
Sindh Sales tax on remuneration to the Management Company	772,460	439,072
Remuneration of the Trustee	593,102	383,103
Annual fee to the Securities and Exchange Commission of Pakistan	245,082	161,039
SECP supervisory fee	1,256	1,288
Auditors' remuneration	515,485	479,871
Fees and subscription	14,455	14,082
Legal and professional charges	180,984	241,556
Brokerage, custody, settlement and bank charges	902,469	495,318
Total expenses	8,383,861	5,592,805
Net income / (loss) from operating activities	97,704,141	59,258,252
Net income / (loss) for the period before taxation	97,704,141	59,258,252
Taxation	-	-
Net income / (loss) for the period after taxation	97,704,141	59,258,252
Allocation of net income for the period after taxation		
Net income for the period after taxation	97,704,141	59,258,252
Income already paid on units redeemed	(68,773,910)	(60,752,954)
	28,930,231	(1,494,702)
Accounting income available for distribution		
- Relating to capital gains	21,107,990	-
- Excluding capital gains	7,822,241	(1,494,702)
	28,930,231	(1,494,702)

LAKSON ISLAMIC TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Annexure F

	Half Year Ended December 31,	
	2024	2023
	(Rupees)	
INCOME		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	25,607,696	4,495,029
Unrealised (loss) / gain on re-measurement of investments 'at fair value through profit or loss' - Net	26,024,507	35,705,516
	51,632,204	40,200,545
Dividend income on investment at fair value through profit or loss	7,147,715	6,783,120
Profit on:		
-Bank balances	4,873,218	18,236,107
- Ijara Sukuk	18,995,189	1,231,919
	23,868,407	19,468,026
Exchange (loss) / gain on foreign currency deposits	3	(65,540)
TOTAL INCOME	82,648,328	66,386,151
EXPENSES		
Remuneration to the Management Company	4,880,197	3,196,934
Sindh Sales tax on remuneration to the Management Company	730,757	415,601
Remuneration to the Trustee	561,095	361,254
Annual fee to Securities and Exchange Commission of Pakistan	231,809	151,854
SECP supervisory fee	1,253	-
Shariah Advisor Fee	166,336	173,480
Brokerage, Settlement, Bank and other charges	1,094,772	647,797
Auditors' remuneration	355,436	317,979
Fees and subscription	181,479	241,576
Printing charges	15,525	16,755
TOTAL EXPENSES	8,218,659	5,523,230
Net income / (loss) from operating activities	74,429,668	60,862,921
Net income / (loss) for the period before taxation	74,429,668	60,862,921
Taxation	-	-
Net income / (loss) for the period	74,429,668	60,862,921
Allocation of net income for the period:		
Net income for the period	74,429,668	60,862,920
Income already paid on units redeemed	(51,919,730)	(64,395,674)
	22,509,938	(3,532,754)
Accounting income available for distribution		
-Related to capital gains - net	18,223,415	-
-Excluding capital gains	4,286,524	(3,532,754)
Accounting income available for distribution	22,509,938	(3,532,754)

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Annexure G

	Half Year Ended December 31,	
	2024	2023
	(Rupees)	
INCOME		
Realized gain / (loss) on sale of investment at fair value through profit or loss - net	4,966,239	1,899,927
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss' - net	14,622,560	(696,125)
	19,588,800	1,203,802
Dividend income on investments at fair value through profit or loss	-	3,930,044
Markup on:		
- Bank balances calculated using effective interest method	1,799,926	4,432,481
- Government and other debt securities using effective interest method	92,199,935	99,517,961
	93,999,861	103,950,442
Exchange (loss) / gain on foreign currency current account	29,657	274,839
Total Income	113,618,318	109,359,127
EXPENSES		
Remuneration to the Management Company	17,259,612	17,931,816
Sindh Sales tax on remuneration to the Management Company	2,585,149	2,331,128
Remuneration to the Trustee	1,461,606	1,393,013
Annual fee to the Securities and Exchange Commission of Pakistan	728,739	692,554
SECP supervisory fee	1,260	1,288
Custody charges	471,427	462,966
Auditors' remuneration	395,931	384,928
Fees and subscription	120,757	155,243
Brokerage charges	2,749	1,494,874
Bank Charges	46,825	49,257
Total Expenses	23,074,055	24,897,067
Net income / (loss) from operating activities	90,544,263	84,462,060
Net Income / (loss) for the period before Taxation	90,544,263	84,462,060
Taxation	-	-
Net income / (loss) for the period after taxation	90,544,263	84,462,060
Allocation of Net Income for the period		
Net income for the year after taxation	90,544,263	84,462,060
Income already paid on units redeemed	(2,716,045)	(21,349,885)
	87,828,218	63,112,175
Accounting income available for distribution		
-Relating to capital gains	18,584,069	-
-Excluding capital gains	69,244,150	63,112,175
Accounting income available for distribution	87,828,218	63,112,175