



April 22, 2025

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

Subject: Financial results for the period ended March 31, 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of AWT Investments Limited, in its meeting held on Tuesday, April 22, 2025, at AWT Plaza Rawalpindi office, has approved the condensed interim financial statements (unaudited) of the following collective investment schemes for the period ended March 31, 2025:

S. No.	Fund Name	Annexure
1	AWT Income Fund	Enclosed as Annexure
2	AWT Islamic Income Fund	
3	AWT Islamic Stock Fund	
4	AWT Islamic Money Market Fund	
5	AWT Stock Fund	
6	AWT Financial Sector Income Fund	

The financial results of the above-mentioned funds are annexed.

Sincerely,

Moeen Javed
Company Secretary

AWT INVESTMENTS LIMITED

Rawalpindi: 2nd Floor, AWT Plaza, Mall Road, Rawalpindi

Karachi : 3rd Floor, AWT Plaza, I.I Chundigar Road, Karachi

Lahore : 1st Floor, 33 - DD Block CCA, Phase 4, DHA Lahore Cantt

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AWT INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2025

		(Un-Audited) March 31, 2025	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
Bank balances	4	500,075	411,592
Investments - net	5	1,455,180	1,276,721
Advance income tax	6	2,635	2,554
Deposits and other receivables	7	30,858	45,646
Total assets		1,988,748	1,324,921
LIABILITIES			
Payable to AWT Investments Limited - Management Company	9	44,032	46,594
Payable to the Central Depository Company of Pakistan Limited - Trustee	10	261	236
Payable to the Securities & Exchange Commission of Pakistan	11	124	94
Accrued expenses and other liabilities	12	2,902	7,069
Payable against redemption/conversion of units	13	19,335	350
Total liabilities		66,654	54,343
NET ASSETS		1,922,094	1,682,170
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		1,922,094	1,682,170
Contingencies and Commitments	14		
		----- (Number) -----	
Number of units in issue		15,316,145	15,201,833
		----- (Rupees) -----	
Net assets value per unit		125.4946	110.6557

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

		Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		(Rupees in '000)			
INCOME					
Mark-up income	15	217,269	295,649	133,041	91,657
Realized gain on sale of investments - net		18,367	5,931	13,054	(591)
Unrealized gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		15,173	(879)	(6,625)	(4,922)
Total income		250,809	300,701	139,470	86,144
EXPENSES					
Remuneration of the Management Company	9.1	13,540	12,938	9,222	4,198
Sindh Sales Tax on the Management Company's remuneration	9.2	2,031	1,682	1,383	546
Remuneration of the Central Depository Company of Pakistan - Trustee	10.1	1,016	970	692	315
Sindh Sales Tax on remuneration of trustee		152	126	103	41
Annual fee to the Securities and Exchange Commission of Pakistan	11	1,016	960	692	315
Selling and marketing expenses	9.4	6,769	6,420	4,621	2,062
Sindh Sales Tax on selling and marketing expenses		1,015	-	693	-
Annual listing fee		21	21	14	7
Rating fee		311	340	181	117
Fees and subscription		1,111	151	813	34
Auditors' remuneration		277	301	175	(3)
Brokerage expenses		70	430	47	54
Settlement and other expenses		97	193	71	122
Total expenses		27,426	24,532	18,707	7,809
Net income for the period before taxation		223,383	276,169	120,763	78,335
Taxation	17	-	-	-	-
Net income for the period after taxation		223,383	276,169	120,763	78,335
Allocation of income for the period					
Net income for the period after taxation		223,383	276,169	120,763	78,336
Income already paid on units redeemed		(41,944)	(105,646)	(26,431)	(70,875)
Net income for the period after taxation		181,439	170,523	94,332	7,461
Accounting income available for distribution					
- Relating to capital gains		16,788	3,384	(6,358)	(7,181)
- Excluding capital gains		164,651	167,139	100,690	14,642
		181,439	170,523	94,332	7,461

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	223,383	276,169	120,763	78,335
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	223,383	276,169	120,763	78,335

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT INCOME FUND
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	For the nine months ended					
	March 31, 2025			March 31, 2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
----- (Rupees in '000) -----						
Net assets at beginning of the period	1,712,583	(30,413)	1,682,170	1,759,807	(37,270)	1,722,537
Issuance of 11,188,176 units (2024: 5,162,847 units)						
- Capital value	1,238,035	-	1,238,035	569,053	-	569,053
- Element of income	113,942	-	113,942	34,989	-	34,989
Total proceeds on issuance of units	1,351,977	-	1,351,977	604,042	-	604,042
Redemption of 11,073,863 units (2024: 7,599,180 units)						
- Capital value	(1,225,386)	-	(1,225,386)	(837,588)	-	(837,588)
- Element of income paid out	(68,106)	(41,944)	(110,050)	47,316	(105,646)	(58,330)
Total payments on redemption of units	(1,293,492)	(41,944)	(1,335,436)	(790,272)	(105,646)	(895,918)
Net income for the period after taxation	-	223,383	223,383	-	276,169	276,169
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	223,383	223,383	-	276,169	276,169
Net assets as at end of the period	<u>1,771,068</u>	<u>151,026</u>	<u>1,922,094</u>	<u>1,573,577</u>	<u>133,253</u>	<u>1,706,830</u>
Undistributed (loss) / income brought forward:						
- Realized (loss)		(32,234)			(31,718)	
- Unrealized income/(loss)		<u>1,821</u>			<u>(5,552)</u>	
		(30,413)			(37,270)	
Accounting income available for distribution:						
Relating to capital gains	<u>16,788</u>			<u>3,384</u>		
Excluding capital gains	<u>164,651</u>			<u>167,139</u>		
Net income available for distribution	<u>181,439</u>			<u>170,523</u>		
Undistributed loss carried forward	<u>151,026</u>			<u>133,253</u>		
Undistributed loss carried forward comprises of:						
- Realized income	<u>135,853</u>			<u>132,374</u>		
- Unrealized gain	<u>15,173</u>			<u>879</u>		
	<u>151,026</u>			<u>133,253</u>		
		(Rupees)			(Rupees)	
Net assets value per unit as at the beginning of the period		<u>110.6557</u>			<u>110.2208</u>	
Net assets value per unit as at the end of the period		<u>125.4946</u>			<u>123.5360</u>	

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

**For AWT Investments Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

AWT INCOME FUND
CONDENSED INTERIM CASHFLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	223,383	276,169
Adjustments for:		
Realized gain on sale of investments - net	(18,367)	879
Unrealized gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(15,173)	(5,931)
Net cash used in operating activities	(33,540)	(5,052)
(Increase) / decrease in assets		
Investments - net	(144,919)	(5,515)
Advance income tax	(81)	572
Deposits and other receivables	14,788	703
	(130,212)	(4,240)
Increase / (decrease) in liabilities		
Payable to AWT Investments Limited - Management Company	(2,562)	4,296
Payable to the Central Depository Company of Pakistan Limited - Trustee	25	-
Payable to the Securities & Exchange Commission of Pakistan	30	(231)
Payable against redemption/conversion of units	18,985	(30,421)
Accrued expenses and other liabilities	(4,167)	(1,268)
	12,311	(27,624)
Net cash generated from operating activities	71,942	239,253
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	1,351,977	604,042
Amount paid on redemption of units	(1,335,436)	(895,918)
Net cash generated/(used in) from financing activities	16,541	(291,876)
Net increase/(decrease) in cash and cash equivalents during the period	88,483	(52,623)
Cash at the beginning of the period	411,592	446,127
Cash and cash equivalents at the end of the period	500,075	393,504

4

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2025

(Un-Audited) (Audited)
March 31, June 30,
2025 2024
Note ----- (Rupees in '000) -----

ASSETS

Bank balances	4	14,580,685	6,947,381
Investments - net	5	37,936,469	16,929,146
Profit receivable	6	1,531,070	664,404
Advances deposits and prepayments	7	11,914	3,408
Receivable against sale/conversion of units	8	9,431	-
Total assets		54,069,569	24,544,339

LIABILITIES

Payable to AWT Investments Limited - Management Company	9	26,615	12,523
Payable to Central Depository Company of Pakistan Limited - Trustee	10	3,568	1,652
Payable to the Securities and Exchange Commission of Pakistan	11	3,427	1,468
Accrued expenses and other liabilities	12	21,609	3,301
Payable against redemption/conversion of units	13	20,220	11,412
Total liabilities		75,439	30,356
NET ASSETS		53,994,130	24,513,983

Unit holders' fund (as per statement attached) **53,994,130** **24,513,983**

Contingencies and commitments 14

----- (Number of units) -----

Number of units in issue **456,635,985** **232,326,555**

----- (Rupees) -----

Net asset value per unit **118.2432** **105.5152**

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements

For AWT Investment Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025**

		Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Note	(Rupees in '000)			
INCOME					
Return on:					
- Bank balances		1,106,657	395,252	749,838	153,247
- Certificate of musharaka		7,744	170,635	-	95,041
- Sukuk certificates		1,738,728	370,838	1,126,634	205,378
- Bai Muajjal		1,696,438	134,760	1,304,408	70,492
Realised gain on sale of Investments - net		54,420	4,113	37,659	(75)
Unrealised gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		12,938	(722)	(50,865)	(3,562)
Other income		1,365	1,886	546	-
Total income		4,618,290	1,076,762	3,168,220	520,521
EXPENSES					
Remuneration of AWT Investments Limited - Management Company	9	171,355	27,143	128,850	11,748
Sindh Sales Tax on remuneration of the Management Company		25,703	3,529	19,327	1,528
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10	22,659	3,763	17,289	1,869
Sindh Sales Tax on remuneration of the Trustee		3,399	489	2,594	243
Annual fee to the Securities and Exchange Commission of Pakistan	11	22,978	3,771	17,608	1,891
Settlement and brokerage charges		13,914	495	11,122	246
Auditor's remuneration		281	259	194	87
Fees & subscription		336	301	223	100
Shariah advisory fee		412	289	274	101
Other expenses		304	1,632	202	1,363
Total expenses		261,341	41,671	197,683	19,176
Operating income for the period		4,356,949	1,035,091	2,970,537	501,345
Net income for the period before taxation		4,356,949	1,035,091	2,970,537	501,345
Taxation	15	-	-	-	-
Net income for the period after taxation		4,356,949	1,035,091	2,970,537	501,345
Allocation of net income for the period					
Net income for the period after taxation		4,356,949	1,035,091	2,970,537	501,344
Income already paid on units redeemed		(938,083)	(63,974)	(752,608)	(21,172)
		3,418,866	971,117	2,217,929	480,172
Accounting income available for distribution:					
- Relating to capital gains		9,883	1,264	(61,548)	(3,461)
- Excluding capital gains		3,408,983	969,853	2,279,478	483,635
		3,418,866	971,117	1,272,025	480,174

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements

**For AWT Investment Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31,	March 31,	March 31,	March 31,
	2025	2024	2025	2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	4,356,949	1,035,091	2,970,537	501,345
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	4,356,949	1,035,091	2,970,537	501,345

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements

For AWT Investment Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	For the nine months ended					
	March 31, 2025			March 31, 2024		
	Capital Value	Undistributed income / (loss)	Total	Capital Value	Undistributed income / (loss)	Total
	(Rupees in '000)					
Net assets at the beginning of the period	24,419,973	94,010	24,513,983	1,796,550	(2,900)	1,793,650
Issuance of 333,129,275 units (2023: 115,901,401 units)						
- Capital value (at net assets value per unit at the beginning of the period)	50,132,217	-	50,132,217	16,615,411	-	16,615,411
- Element of income	3,781,681	-	3,781,681	262,260	-	262,260
Total proceeds on issuance of units	53,913,898	-	53,913,898	16,877,671	-	16,877,671
Redemption of 148,082,483 units (2023: 57,922,127 units)						
- Capital value (at net asset value per unit at the beginning of the period)	(26,555,434)	-	(26,555,434)	(6,877,123)	-	(6,877,123)
- Element of loss	(1,297,183)	(938,083)	(2,235,266)	(29,647)	(63,974)	(93,621)
Total payments on redemption of units	(27,852,617)	(938,083)	(28,790,700)	(6,906,770)	(63,974)	(6,970,744)
Total comprehensive income for the period	-	4,356,949	4,356,949	-	1,035,091	1,035,091
Interim distribution of Rs 5.3388 per unit declared on September 25, 2023.						
- Cash distribution	-	-	-	-	(142,887)	(142,887)
- Refund of capital	-	-	-	(71,334)	-	(71,334)
Interim distribution of Rs 1.7235 per unit declared on October 23, 2023.						
- Cash distribution	-	-	-	-	(76,820)	(76,820)
- Refund of capital	-	-	-	(24,470)	-	(24,470)
Interim distribution of Rs 2.0941 per unit declared on November 26, 2023.						
- Cash distribution	-	-	-	-	(121,791)	(121,791)
- Refund of capital	-	-	-	(22,602)	-	(22,602)
Interim distribution of Rs 1.7359 per unit declared on December 25, 2023.						
- Cash distribution	-	-	-	-	(118,826)	(118,826)
- Refund of capital	-	-	-	(14,355)	-	(14,355)
Interim distribution of Rs 1.6349 per unit declared on January 21, 2024.						
- Cash distribution	-	-	-	-	(120,704)	(120,704)
- Refund of capital	-	-	-	(17,735)	-	(17,735)
Interim distribution of Rs 2.0330 per unit declared on February 25, 2024.						
- Cash distribution	-	-	-	-	(201,786)	(201,786)
- Refund of capital	-	-	-	(32,035)	-	(32,035)
Interim distribution of Rs 1.5732 per unit declared on March 23, 2024.						
- Cash distribution	-	-	-	-	(169,763)	(169,763)
- Refund of capital	-	-	-	(18,184)	-	(18,184)
Total distributions during the period	-	-	-	(200,715)	(952,577)	(1,153,292)
Net assets at the end of the period	50,481,254	3,512,876	53,994,130	11,566,736	15,640	11,582,376
Undistributed income / (loss) brought forward comprising of:						
- Realised		79,647			(3,007)	
- Unrealised		14,363			107	
		94,010			(2,900)	
Accounting income available for distribution						
- Relating to capital gain		9,883			1,264	
- Excluding capital gains		3,408,983			969,853	
Net Income available for distribution		3,418,866			971,117	
Distribution during the period		-			(952,577)	
Undistributed income carried forward		3,512,876			15,640	
Undistributed income carried forward comprising of:						
- Realised		3,499,938			16,362	
- Unrealised		12,938			(722)	
		3,512,876			15,640	
		Rupees			Rupees	
Net asset value per unit at the beginning of the period	105.5152			105.1083		
Net asset value per unit at the end of the period	118.2432			105.5680		

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements

For AWT Investment Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC INCOME FUND
CONDENSED INTERIM CASHFLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

Nine months ended
March 31, **March 31,**
2025 **2024**
Note ----- (Rupees in '000) -----

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation 4,356,949 1,035,091

Adjustments:

Return on:

Realised gain on sale of investments - net	(54,420)	(4,113)
Unrealised gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(12,938)	722
	(67,358)	(3,391)

Increase / (decrease) in assets

Investments - net	(20,939,965)	(6,983,309)
Receivable against sale/conversion of units	(9,431)	-
Profit receivable	(866,666)	(278,394)
Advances deposits and prepayments	(8,506)	(2,947)
Increase/(decrease) in liabilities	(21,824,568)	(7,264,650)

Payable to AWT Investments Limited - Management Company	14,092	4,655
Payable to Central Depository Company of Pakistan Limited - Trustee	1,916	632
Payable to the Securities and Exchange Commission of Pakistan	1,959	597
Accrued expenses and other liabilities	18,309	6,341
Payable against redemption/conversion of units	8,808	-
	45,084	12,225

Net cash used in operating activities **(17,489,893)** **(6,220,725)**

CASH FLOWS FROM FINANCING ACTIVITIES

Amounts received on issuance of units	53,913,898	16,676,955
Amounts paid on redemption of units	(28,790,700)	(6,970,744)
Distribution paid	-	(952,577)

Net cash generated from financing activities **25,123,198** **8,753,634**

Net increase in cash and cash equivalents during the period **7,633,305** **2,532,910**

Cash at the beginning of the period **6,947,381** **895,413**

Cash and cash equivalents at the end of the period **14,580,686** **3,428,323**

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements

For AWT Investment Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT MARCH 31, 2025

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
Bank balances	5	106,072	1,450
Investments - net	6	1,136,759	166,274
Security deposits	7	2,600	2,600
Advances and other receivables	8	4,807	320
Receivable against issuance/conversion of units	9	-	6,611
Total assets		1,250,238	177,255
LIABILITIES			
Payable to AWT Investments Limited - Management Company	10	6,947	3,056
Payable to Central Depository Company of Pakistan Limited - Trustee	11	230	50
Payable to the Securities and Exchange Commission of Pakistan	13	92	13
Accrued expenses and other liabilities	14	62,782	6,936
Total liabilities		70,051	10,055
Net Assets		1,180,187	167,200
Unit holders' fund (as per statement attached)		1,180,187	167,200
CONTINGENCIES AND COMMITMENTS			
	15	----- (Number of units) -----	
Number of units in issue		6,960,798	1,523,839
		----- (Rupees) -----	
Net asset value per unit		169.5476	109.7231

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

		Nine months ended		Quarter ended		
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	
Note		(Rupees in '000)				
INCOME						
	Profit on bank balances	1,755	673	1,463	225	
	Dividend income	18,555	6,396	15,082	2,338	
	Gain on sale of investments - net	110,497	38,450	104,696	17,261	
	Unrealized gain/(loss) on re-measurement of investments classified as 'fair value through profit or loss' - net	137,589	13,311	143,564	(12,733)	
	Total income	268,396	58,830	264,805	7,091	
EXPENSES						
	Remuneration of AWT Investments Limited - Management Company	10.1	10,263	1,948	9,084	703
	Sindh Sales Tax on Management fee		1,540	253	1,363	91
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	975	195	857	70
	Sindh Sales Tax on Trustee fee		146	25	128	9
	Annual fee to the Securities and Exchange Commission of Pakistan	13	488	93	432	33
	Selling and marketing expenses	10.4	2,566	485	2,272	(6)
	Sindh Sales Tax on selling and marketing expenses		385	-	341	-
	Auditors' remuneration		302	256	212	89
	Fees and subscription		1,360	399	1,118	165
	Securities transaction cost		4,458	774	4,204	390
	Shariah advisor fee		182	132	148	34
	Charity Expense		844	315	736	315
	Total expenses		23,509	4,875	20,896	1,893
	Operating income for the period		244,887	53,956	243,909	5,198
	Net income for the period before taxation		244,887	53,956	243,909	5,198
	Taxation	16	-	-	-	-
	Net income for the period after taxation		244,887	53,956	243,909	5,198
Allocation of net income for the period						
	Net income for the period after taxation		244,887	53,955	243,909	5,198
	Income already paid on units redeemed		(124,633)	(32,899)	(124,443)	(23,117)
	Net income for the period available for distribution		120,254	21,056	119,466	(17,919)
Accounting income available for distribution:						
	Relating to capital gain		72,547	18,526	73,615	(28,707)
	Excluding capital gain		47,707	2,530	45,851	10,787
			120,254	21,056	119,466	(17,920)

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	244,887	53,956	243,909	5,198
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	244,887	53,956	243,909	5,198

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	March 31, 2025			March 31, 2024		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
----- (Rupees in '000) -----						
Net assets at the beginning of the period	177,174	(9,974)	167,200	135,374	(32,011)	103,363
Issue of 21,921,717 units (2024: 2,996,535 units)						
- Capital value (at net asset value per unit at the beginning of the period)	2,405,319	-	2,405,319	240,812	-	240,812
- Element of (loss) / income	884,652	-	884,652	105,413	-	105,413
Total proceeds on issuance of units	3,289,971	-	3,289,971	346,225	-	346,225
Redemption of 16,484,757 units (2024: 3,093,235 units)						
- Capital value (at net asset value per unit at the beginning of the period)	(1,808,759)	-	(1,808,759)	(215,685)	(32,899)	(248,584)
- Element of income paid out	(588,479)	(124,633)	(713,112)	(109,229)	-	(109,229)
Total payments on redemption of units	(2,397,238)	(124,633)	(2,521,871)	(324,914)	(32,899)	(357,813)
Total comprehensive income for the period	-	244,887	244,887	-	53,955	53,955
Net assets at the end of the period	1,069,907	110,280	1,180,187	156,685	(10,955)	145,733
Undistributed (loss) / income brought forward comprising of:						
- Realized		(34,526)			(28,910)	
- Unrealized		24,552			(3,101)	
		(9,974)			(32,011)	
Accounting income available for distribution						
- Relating to capital gain		72,547			18,526	
- Excluding capital gain		47,707			2,530	
Net income available for distribution		120,254			21,056	
Undistributed income		110,280			(10,955)	
Undistributed income comprising of:						
- Realized		(27,309)			(24,266)	
- Unrealized		137,589			13,311	
Undistributed Income carried forward		110,280			(10,955)	
		Rupees			Rupees	
Net asset value per unit at the beginning of the period		109.7231			80.3636	
Net asset value per unit at the end of the period		169.5476			118.7019	

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine months ended	
	March 31,	March 31,
	2025	2024
Note	----- (Rupees in '000') -----	

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation	244,887	53,955
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Adjustments:

Realized gain on sale of investments - net	(110,497)	(38,450)
Unrealized gain on re-measurement of investment classified as fair value through profit or loss - net	(137,589)	(13,311)
	(248,086)	(51,761)

(Increase) / decrease in assets

Investments - net	(722,399)	5,557
Advances and other receivables	(4,487)	(777)
Receivable against issuance/conversion of units	6,611	-
	(720,275)	4,780

Increase/(decrease) in liabilities

Payable to AWT Investments Limited - Management Company	3,891	152
Payable to Central Depository Company of Pakistan Limited - Trustee	180	29
Payable to the Securities and Exchange Commission of Pakistan	79	(9)
Accrued expenses and other liabilities	55,846	98
	59,996	270

Net cash (used in)/generated from operating activities	(663,478)	7,244
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CASH FLOWS FROM FINANCING ACTIVITIES

Amounts received on issuance of units	3,289,971	346,225
Amounts paid on redemption of units	(2,521,871)	(357,813)
Net cash generated/(used in) from financing activities	768,100	(11,588)
Net decrease in cash and cash equivalents during the period	104,622	(4,343)

Cash and cash equivalents at the beginning of the period	1,450	13,020
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Cash and cash equivalents at the end of the period	106,072	8,677
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The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC MONEY MARKET FUND (formerly AWT Money Market Fund)
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT MARCH 31, 2025

		March 31, 2025 (Unaudited) (Rupees in '000)	June 30, 2024 (Audited)
	Note		
ASSETS			
Bank balances	5	169,041	13,244
Investments - net	6	1,560,900	2,285,381
Profit receivable	7	73,155	54,462
Advances, deposits and prepayments	8	5,735	5,015
Receivable from sale/conversion of units		9,705	-
Total assets		1,818,536	2,358,102
LIABILITIES			
Payable to AWT Investment Limited - Management Company	9	4,102	5,439
Payable to Central Depository Company of Pakistan Limited - Trustee	10	90	118
Payable to Securities and Exchange Commission of Pakistan	11	106	143
Accrued expenses and other liabilities	12	4,297	458
Total liabilities		8,595	6,158
Contingencies and commitments	13		
NET ASSETS		1,809,941	2,351,944
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		1,809,941	2,351,944
		(Number)	
Number of units in issue		15,203,377	19,963,543
		(Rupees)	
Net assets value per unit		119.0486	117.8119

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements

**For AWT Investments Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC MONEY MARKET FUND (formerly AWT Money Market Fund)
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND THE QUARTER ENDED MARCH 31, 2025

		Nine months ended		Quarter ended	
		March 31 2025	March 31 2024	March 31 2025	March 31 2024
Note		(Rupees in '000)			
Income					
Markup on:					
- Bank balances		20,586	10,673	16,216	2,549
- Clean placements		160	21,469	(6,477)	9,606
- Term deposit receipts		6,478	30,472	-	13,663
- Quoted sukuk certificates		48,543	81,755	28,477	81,755
Mark-up on government securities		162,679	357,555	83,372	49,574
Other income		244	-	35	-
Unrealized gain on re-measurement of investments classified as 'financial assets at fair		10,311	(2,877)	6,520	(1,730)
Realized gain / (loss) on sale of investments -		2,644	718	947	(880)
		251,645	499,765	129,089	154,537
Expenses					
Remuneration of the Management Company	9.1	14,126	20,467	8,472	7,506
Sindh sales tax on Management Company's remuneration	9.2	2,119	2,661	1,271	976
Remuneration to the Trustee	10.1	835	1,279	524	413
Sindh sales tax on Trustee's remuneration	10.2	125	166	78	53
Annual fee to the Securities and Exchange Commission of Pakistan	11	1,139	1,726	715	563
Auditors' remuneration		246	235	183	71
Annual listing fee		21	20	14	7
Bank and settlement charges		820	295	633	94
Fees and subscription		714	152	557	130
Printing And Stationary		53	24	12	6
Total expenses		20,198	27,025	12,459	9,819
Net income from operating activities		231,447	472,740	116,630	144,718
Net income for the period before taxation		231,447	472,740	116,630	144,718
Taxation	15	-	-	-	-
Net income for the period after taxation		231,447	472,740	116,630	144,718
Allocation of income for the period					
Net income for the period after taxation		231,447	472,740	123,108	144,718
Income already paid on units redeemed		(112,550)	(5,809)	(90,951)	(1,857)
Net income for the period after taxation		118,897	466,931	32,157	142,861
Accounting income available for distribution					
- Relating to capital gains		1,422	-	(2,637)	(451)
- Excluding capital gains		117,475	466,931	34,794	143,312
		118,897	466,931	32,157	142,861

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC MONEY MARKET FUND (formerly AWT Money Market Fund)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND THE QUARTER ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	231,447	472,740	116,630	144,718
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	231,447	472,740	116,630	144,718

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC MONEY MARKET FUND (Formerly AWT Money Market Fund)
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	For the nine months ended					
	March 31, 2025			March 31, 2024		
	Value	Undistributed income	Total	Value	Undistributed income	Total
	(Rupees in '000)					
Net assets at beginning of the period	2,391,700	(39,756)	2,351,944	2,931,719	(48,981)	2,882,738
Issuance of 8,868,515 units (2024: 11,778,357 units)						
- Capital value	1,044,817	-	1,044,817	1,388,758	-	1,388,758
- Element of income	23,195	-	23,195	6,710	-	6,710
Total proceeds on issuance of units	1,068,012	-	1,068,012	1,395,468	-	1,395,468
Redemption of 13,628,681 units (2024: 12,645,022 units)						
- Capital value	(1,605,621)	-	(1,605,621)	(1,483,899)	-	(1,483,899)
- Element of income paid out	(1,595)	(112,150)	(113,745)	(1,304)	(5,809)	(7,113)
Total payments on redemption of units	(1,607,216)	(112,150)	(1,719,366)	(1,485,203)	(5,809)	(1,491,012)
Total comprehensive income for the period	-	231,447	231,447	-	472,740	472,740
First interim distribution of Rs 12.4739 per unit declared on February 25, 2025 (March 31, 2024: 2.0986 per unit declared on July 31, 2023)						
- Cash distribution	-	(101,620)	(101,620)	-	(51,736)	(51,736)
- Refund of capital	(20,474)	-	(20,474)	(1,510)	-	(1,510)
March 31, 2024: Second interim distribution of Rs 1.4231 per unit declared on August 24, 2023						
- Cash distribution	-	-	-	-	(42,116)	(42,116)
- Refund of capital	-	-	-	(35)	-	(35)
March 31, 2024: Third Interim distribution of Rs 1.4654 per unit declared on September 22, 2023						
- Cash distribution	-	-	-	-	(51,688)	(51,688)
- Refund of capital	-	-	-	(470)	-	(470)
March 31, 2024: Fourth Interim distribution of Rs 2.1901 per unit declared on October 23, 2023						
- Cash distribution	-	-	-	-	(54,893)	(54,893)
- Refund of capital	-	-	-	(3,246)	-	(3,246)
March 31, 2024: Fifth Interim distribution of Rs 2.2510 per unit declared on November 26, 2023						
- Cash distribution	-	-	-	-	(61,797)	(61,797)
- Refund of capital	-	-	-	(51)	-	(51)
March 31, 2024: Sixth Interim distribution of Rs 1.8766 per unit declared on December 25, 2023						
- Cash distribution	-	-	-	-	(51,347)	(51,347)
- Refund of capital	-	-	-	(151)	-	(151)
March 31, 2024: Seventh Interim distribution of Rs 1.8189 per unit declared on January 21, 2024						
- Cash distribution	-	-	-	-	(47,366)	(47,366)
- Refund of capital	-	-	-	(205)	-	(205)
March 31, 2024: Eighth Interim distribution of Rs 2.0755 per unit declared on February 25, 2024						
- Cash distribution	-	-	-	-	(51,092)	(51,092)
- Refund of capital	-	-	-	(874)	-	(874)
March 31, 2024: Ninth Interim distribution of Rs 1.6658 per unit declared on March 23, 2024						
- Cash distribution	-	-	-	-	(42,234)	(42,234)
- Refund of capital	-	-	-	(16)	-	(16)
Total distribution during the period	(20,474)	(101,620)	(122,094)	(6,558)	(454,270)	(460,828)
Net assets as at March 31, 2025	1,832,022	(22,080)	1,809,941	2,835,426	(36,320)	2,799,108
Accumulated loss brought forward:						
- Realized		(39,347)			(47,050)	
- Unrealized		(410)			(1,931)	
		(39,757)			(48,981)	
Accounting income available for distribution:						
Relating to capital gains	1,422			-		
Excluding capital gains	117,475			466,931		
	118,897			466,931		
Distribution during the period		(101,620)			(454,270)	
Undistributed income at end of the period		(22,480)			(36,320)	
Undistributed income carried forward:						
- Realized		(32,391)			37,342	
- Unrealized		10,311			1,147	
		(22,080)			(36,320)	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the period			117.8119			117.3505
Net assets value per unit at end of the period			119.0487			117.8353

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC MONEY MARKET FUND (formerly AWT Money Market Fund)
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	Nine months ended March 31,	
		2025	2024
		----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		231,447	472,740
Adjustments for:			
Realized gain / (loss) on sale of investments - net		(2,644)	2,877
Unrealized (gain)/loss on re-measurement of investments classified as 'financial assets at fair		(10,311)	(718)
		(12,955)	474,899
(Increase)/decrease in current assets			
Investments - net		737,434	(283,918)
Profit receivable		(18,693)	-
Advances, deposits and prepayments		(720)	(833)
		718,021	(284,751)
Increase/(decrease) in current liabilities			
Payable to AWT Investment Limited - Management Company		(1,337)	1,257
Payable to Central Depository Company of Pakistan - Trustee		(28)	18
Annual fee payable to Securities and Exchange Commission of Pakistan		(37)	(114)
Accrued expenses and other liabilities		3,839	4,442
		2,437	5,603
Net cash flow generated from operating activities		938,950	195,751
CASH FLOWS FROM FINANCING ACTIVITIES			
Amount received on issuance of units		1,068,012	1,388,910
Amount paid on redemption of units		(1,719,366)	(1,491,012)
Payable Against Redemption of units		-	1,000
Distribution during the period		(122,094)	(454,270)
Receivable against sale of units		(9,705)	14,898
Net cash used in from financing activities		(783,153)	(540,474)
Net increase/(decrease) in cash and cash equivalents		155,797	(344,723)
Cash at the beginning of the period		13,244	362,699
Cash and cash equivalents at end of the period	5	169,041	17,976

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT STOCK FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT MARCH 31, 2025

		(Un-audited) March 31, 2025	Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
Bank balances	5	13,294	1,167
Investments - net	6	234,815	132,288
Security deposits	7	2,600	2,600
Advances and other receivables	8	3,869	1,950
Receivable against issuance/conversion of units	9	-	50
Total assets		254,578	138,055
LIABILITIES			
Payable to AWT Investments Limited - Management Company	10	2,913	2,667
Payable to Central Depository Company of Pakistan Limited - Trustee	11	47	25
Payable to the Securities and Exchange Commission of Pakistan	12	19	10
Accrued expenses and other liabilities	13	3,808	661
Total liabilities		6,787	3,363
Net assets		247,791	134,692
Unit holders' fund (as per statement attached)		247,791	134,692
Contingencies and commitments	15	----- (Number of units) -----	
Number of units in issue		1,080,584	927,605
----- (Rupees) -----			
Net asset value per unit		229.3125	145.2038

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

		Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		----- (Rupees in '000) -----			
INCOME					
Profit on bank balances		1,156	556	1,051	138
Dividend income		7,938	8,185	6,080	2,729
Gain on sale of investments - net		27,166	17,198	25,084	9,215
Unrealized gain on re-measurement of investments classified as 'fair value through profit or loss' - net		47,824	29,465	44,108	(4,962)
Total income		84,084	55,404	76,323	7,120
EXPENSES					
Remuneration of AWT Investments Limited - Management Company	10	2,705	1,786	2,084	623
Sindh Sales Tax on remuneration of Management Company		406	232	313	81
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	271	179	209	63
Sindh Sales Tax on remuneration of the Trustee		41	23	32	8
Annual fee to the Securities and Exchange Commission of Pakistan	12	129	85	100	30
Selling and marketing expenses	10.4	674	446	519	112
Sindh Sales Tax on selling and marketing expenses		101	-	78	-
Auditor's remuneration		241	204	169	71
NCCPL fee		259	249	172	96
Brokerage and bank charges		997	443	764	212
Annual listing fee		21	21	14	7
Total expenses		5,845	3,668	4,454	1,303
Net income for the period before taxation		78,239	51,736	71,869	5,817
Taxation	16	-	-	-	-
Net income for the period after taxation		78,239	51,736	71,869	5,817
Allocation of net income for the period					
Net income for the period after taxation		78,239	51,736	71,869	5,817
Income already paid on units redeemed		(17,389)	(8,264)	(17,083)	(5,558)
		60,850	43,472	54,786	259
Accounting income available for distribution:					
Relating to capital gain		34,156	38,392	29,126	(4,018)
Excluding capital gain		26,694	5,080	25,660	4,277
		60,850	43,472	54,786	259

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT STOCK FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	78,239	51,736	71,869	5,817
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	78,239	51,736	71,869	5,817

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT STOCK FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	March 31, 2025			March 31, 2024		
	Capital value	Undistributed income / (loss)	Total	Capital value	Undistributed income / (loss)	Total
----- (Rupees in '000) -----						
Net assets at beginning of the period	150,389	(15,697)	134,692	121,166	(16,912)	104,254
Issuance of 1,495,845 units (2024: 1,033,724 units)						
- Capital value (at net asset value per unit at the beginning of the period)	217,201	-	217,201	3,182	-	3,182
- Element of Income	88,173	-	88,173	738	-	738
Total proceeds on issuance of units	305,374	-	305,374	3,920	-	3,920
Redemption of 1,342,866 units (2024: 872,860 units)						
- Capital value (at net asset value per unit at the beginning of the period)	(194,990)	-	(194,990)	(23,635)	-	(23,635)
- Element of loss	(58,135)	(17,389)	(75,524)	(10,292)	(8,264)	(18,556)
Total payments on redemption of units	(253,125)	(17,389)	(270,514)	(33,927)	(8,264)	(42,191)
Total comprehensive income for the period	-	78,239	78,239	-	51,736	51,736
Net assets at end of the period	202,638	45,153	247,791	91,159	26,560	117,719
Undistributed income/(loss) brought forward:						
- Realized		(55,103)			(11,135)	
- Unrealized		39,406			(5,777)	
		(15,697)			(16,912)	
Accounting income available for distribution:						
- Relating to capital gain		34,156			38,392	
- Excluding capital gain		26,694			5,080	
Net income available for distribution		60,850			43,472	
Undistributed income carried forward		45,153			26,560	
Undistributed income comprising of:						
- Realized		(2,671)			(2,905)	
- Unrealized		47,824			29,465	
		45,153			26,560	
		Rupees			Rupees	
Net asset value per unit at beginning of the period		145.2038			86.8822	
Net asset value per unit at end of the period		229.3125			135.3989	

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT STOCK FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

		Nine months ended March 31,	
		2025	2024
	Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		78,239	51,736
Adjustments:			
Gain on sale of investments - net		(27,166)	(17,198)
Unrealized gain on re-measurement of investments at fair value through profit or loss -		(47,824)	(29,465)
		(74,990)	(46,663)
(Increase) / decrease in current assets			
Investments - net		(27,538)	29,695
Other receivables		(1,919)	(232)
Receivable against issuance/conversion of units		50	-
		(29,407)	29,463
Increase / (decrease) in liabilities			
Payable to AWT Investments Limited - Management Company		246	341
Payable to Central Depository Company of Pakistan Limited - Trustee		22	3
Payable to the Securities and Exchange Commission of Pakistan		9	(12)
Accrued expenses and other liabilities		3,148	(2,048)
		3,425	(1,716)
Net cash (used in) / generated from operating activities		(22,733)	32,820
CASH FLOWS FROM FINANCING ACTIVITIES			
Amounts received on issuance of units		305,374	3,919
Amounts paid on redemption of units		(270,514)	(42,191)
Net cash generated/(used in) from financing activities		34,860	(38,272)
Net increase/(decrease) in cash and cash equivalents during the period		12,127	(5,452)
Cash and cash equivalents at the beginning of the period		1,167	8,085
Cash and cash equivalents at the end of the period	5	13,294	2,633

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT MARCH 31, 2025

		March 31, 2025	June 30, 2024
	Note	(Un-audited) ----- (Rupees in '000) -----	(Audited) -----
Assets			
Bank balances	5	350,328	757,741
Investments - net	6	14,606	157,243
Deferred formation cost	7	532	681
Profit receivable	8	4,266	15,112
Advances, deposits and prepayments	9	4,884	4,869
Total assets		374,616	935,646
Liabilities			
Payable to AWT Investments Limited - Management Company	10	578	1,311
Payable to Central Depository Company of Pakistan Limited - Trustee	11	29	65
Payable to Securities and Exchange Commission of Pakistan	12	25	58
Accrued expenses and other liabilities	13	1,381	5,031
Payable against redemption/conversion of units	14	-	1,280
Total liabilities		2,013	7,745
Net assets		372,603	927,901
Unit holders' fund (as per statement attached)		372,603	927,901
Contingencies and Commitments	15		
		----- (Number) -----	
Number of units in issue		3,343,919	9,249,371
		----- (Rupees) -----	
Net assets value per unit		111.4270	100.3204

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

		Nine months ended		Quarter ended	
	Note	March 31 2025	March 31 2024	March 31 2025	March 31 2024
----- (Rupees in '000) -----					
Income					
Return / mark-up calculated using the effective interest method:					
- Bank balances at amortized cost		64,241	126,684	32,121	45,309
- Sukuk certificates / Term Finance Certificates - Held at fair value		8,705	19,015	3,139	3,459
- Government Securities		2,033	14,555	-	7,651
- Certificate of Musharika - Held at amortised cost		-	360	-	-
Other Income		86	-	-	-
Realized gain on sale of investments - net		3,993	4,476	767	420
Unrealized (loss)/gain on remeasurement of investments classified as 'fair value through profit or loss' - net		(251)	(462)	(102)	(1,671)
Total income		78,807	164,628	35,925	55,168
Expenses					
Remuneration of the Management Company	10.1	6,827	9,142	3,770	3,859
Sindh Sales Tax on the Management Company's remuneration	10.2	1,024	1,189	565	502
Remuneration of the Trustee	11.1	341	526	188	193
Sindh Sales Tax on Trustee's remuneration	11.2	51	68	28	25
Annual fee to the Securities and Exchange Commission of Pakistan	12	341	522	188	193
Annual listing fee		21	28	14	7
Rating fee		142	131	94	44
Auditors' remuneration		369	300	254	115
Amortization of preliminary expenses and floatation cost		150	149	100	50
Legal and professional charges		571	110	460	45
Brokerage expense		39	109	13	31
Settlement and bank charges		51	114	32	30
Printing and stationery		18	37	12	18
Total operating expenses		9,945	12,425	5,718	5,112
Net income for the period before taxation		68,862	152,203	30,207	50,056
Taxation	17	-	-	-	-
Net income for the period after taxation		68,862	152,203	30,207	50,056
Allocation of net income for the period after taxation					
Net income for the period after taxation		68,862	152,203	30,207	50,056
Income already paid on units redeemed		(33,086)	(59,314)	(25,887)	(46,317)
Accounting income available for distribution		35,776	92,889	4,320	3,739
Accounting income available for distribution:					
- Relating to capital gains		1,328	3,744	(1,091)	(1,521)
- Excluding capital gains		34,448	89,145	5,411	5,260
		35,776	92,889	4,320	3,739

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March 31 2025	March 31 2024	December 31 2024	December 31 2023
	----- (Rupees in '000) -----			
Net income for the period after taxation	68,862	152,203	30,207	50,056
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	68,862	152,203	30,207	50,056

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	For the nine months ended					
	March 31, 2025			March 31, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)					
Net assets at beginning of the period	925,630	2,271	927,901	684,996	1,829	686,825
Issuance of 1,014,674 units (2024: 5,397,283 units)						
- Capital value	101,793	-	101,793	626,262	-	626,262
- Element of income	5,924	-	5,924	44,724	-	44,724
Total proceeds on issuance of units	107,717	-	107,717	670,986	-	670,986
Redemption of 2,509,898 units (2024: 2,631,698 units)						
- Capital value	(694,230)	-	(694,230)	(475,359)	-	(475,359)
- Element of income paid out	(4,561)	(33,086)	(37,647)	11,700	(59,314)	(47,614)
Total payments on redemption of units	(698,791)	(33,086)	(731,877)	(463,659)	(59,314)	(522,973)
Net income for the period after taxation	-	68,862	68,862	-	152,203	152,203
Other comprehensive income for the period	-	-	-	-	-	0
Total comprehensive income for the period	-	68,862	68,862	-	152,203	152,203
Net assets as at end of the period	334,555	38,047	372,603	892,324	94,718	987,042
Undistributed income brought forward:						
- Realized		2,126			2,108	
- Unrealized loss		(145)			(279)	
		2,271			1,829	
Accounting income available for distribution:						
Relating to capital gains	1,328			3,744		
Excluding capital gains	34,448			148,459		
	35,776			152,203		
Undistributed income carried forward	38,047			154,032		
Undistributed income carried forward comprises of:						
- Realized	38,298			153,570		
- Unrealized (loss)/income	(251)			462		
	38,047			154,032		
			Rupees			Rupees
Net assets value per unit as at the beginning of the period.			100.3204			100.2719
Net assets value per unit as at the end of the period.			111.4270			118.1440

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

AWT FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine months ended March 31,	
	2025	2024
Note	------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	68,862	152,203
Adjustments for:		
Amortization of deferred formation cost	149	149
Unrealized loss on remeasurement of investments 'classified as fair value through profit or loss' - net	251	462
Realized gain on sale of investments - net	(3,993)	(4,476)
	(3,593)	148,338
(Increase) / decrease in assets		
Investments - net	146,379	(151,170)
Advances, deposits and prepayments	(15)	(12,839)
Profit receivable	10,846	-
Receivable against sale of units	-	30,800
	157,210	(133,209)
Increase / (decrease) in liabilities		
Payable to AWT Investments Limited - Management Company	(733)	963
Payable to Central Depository Company of Pakistan Limited - Trustee	(36)	(122)
Payable to Securities and Exchange Commission of Pakistan	(33)	65
Payable against redemption/conversion of units	(1,280)	-
Accrued expenses and other liabilities	(3,649)	(3,174)
	(5,731)	(2,268)
Net cash generated from operating activities	216,748	12,861
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	107,717	670,986
Payment on redemption of units	(731,877)	(522,973)
Net cash (used in)/generated from financing activities	(624,161)	148,014
Net (decrease)/increase in cash and cash equivalents	(407,413)	160,876
Cash and cash equivalents at the beginning of the period	757,741	492,714
Cash and cash equivalents at the end of the period	350,328	653,590

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5

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For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director