



September 19, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial results for the year ended June 30, 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of AWT Investments Limited, in its meeting held on Friday, September 19, 2025, at AWT Plaza Rawalpindi office, has approved the annual audited financial statements of the following collective investment schemes for the year ended June 30, 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

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

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**AWT INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	June 30, 2025	June 30, 2024
Note	----- (Rupees in '000) -----	
ASSETS		
Bank balances	5 375,491	411,592
Investments - net	6 1,608,194	1,276,721
Advance income tax	7 2,635	2,554
Deposits and other receivables	8 19,803	45,646
Receivable from conversion of units	9 2,338	-
Total assets	2,008,461	1,736,513
LIABILITIES		
Payable to AWT Investments Limited - Management Company	10 44,132	46,594
Payable to the Central Depository Company of Pakistan Limited - Trustee	11 244	236
Payable to the Securities & Exchange Commission of Pakistan	12 113	94
Accrued expenses and other liabilities	13 23,695	7,069
Payable against redemption / conversion of units	14 32,177	350
Total liabilities	100,361	54,343
NET ASSETS	1,908,100	1,682,170
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	1,908,100	1,682,170
Contingencies and Commitments	15	
	----- (Number) -----	
Number of units in issue	16 17,238,982	15,201,833
	----- (Rupees) -----	
Net assets value per unit	110.6851	110.6557

The annexed notes from 1 to 29 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

		June 30, 2025	June 30, 2024
	Note	----- (Rupees in '000) -----	
INCOME			
Mark-up income	18	269,084	386,423
Realized gain on sale of investments - net		36,790	3,839
Unrealized gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		31	1,821
Total income		305,905	392,083
EXPENSES			
Remuneration of the Management Company	10.1	18,081	17,238
Sindh Sales Tax on the Management Company's remuneration	10.2	2,712	2,241
Remuneration of the Central Depository Company of Pakistan - Trustee	11.1	1,352	1,293
Sindh Sales Tax on remuneration of trustee		203	168
Annual fee to the Securities and Exchange Commission of Pakistan	12	1,356	1,282
Selling and marketing expenses	10.4	8,053	8,522
Annual listing fee		27	27
Rating fee		398	468
Fees and subscription		1,526	1,020
Auditors' remuneration		506	400
Brokerage expenses		162	49
Settlement and other expenses		174	79
Total expenses		34,550	32,787
Net income for the period before taxation		271,355	359,296
Taxation	20	-	-
Net income for the period after taxation		271,355	359,296
Earnings per unit	21	-	-
Allocation of income for the period			
Net income for the period after taxation		271,355	359,296
Income already paid on units redeemed		(135,991)	(116,222)
Net income for the period after taxation		135,364	243,074
Accounting income available for distribution			
- Relating to capital gains		10,519	2,004
- Excluding capital gains		124,845	241,070
		135,364	243,074

The annexed notes from 1 to 29 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	------(Rupees in '000)-----	
Net income for the year after taxation	271,355	359,296
Other comprehensive income for the year	-	-
Total comprehensive income for the year	271,355	359,296



The annexed notes from 1 to 29 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

AWT INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025			June 30, 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 22,886,130 units (2024: 10,576,019 units)						
- Capital value	2,532,701	-	2,532,701	1,165,697	-	1,165,697
- Element of income	276,449	-	276,449	100,007	-	100,007
Total proceeds on issuance of units	2,809,150	-	2,809,150	1,265,704	-	1,265,704
Redemption of 20,850,981 units (2024: 11,002,240 units)						
- Capital value	(2,307,280)	-	(2,307,280)	(1,212,676)	-	(1,212,676)
- Element of income paid out	(137,757)	(135,991)	(273,748)	(20,301)	(116,222)	(136,523)
Total payments on redemption of units	(2,445,037)	(135,991)	(2,581,028)	(1,232,977)	(116,222)	(1,349,199)
Total comprehensive income for the year	-	271,355	271,355	-	359,296	359,296
Interim distribution at Rs. 18.1575 per unit declared on June 29, 2025 (2024: 25.0055 per unit)						
- Cash distribution	-	(134,943)	(134,943)	-	(236,217)	(236,217)
- Refund of capital	(138,605)	-	(138,605)	(79,951)	-	(79,951)
	(138,605)	(134,943)	(273,548)	(79,951)	(236,217)	(316,168)
Net assets as at end of the period	1,938,091	(29,992)	1,908,100	1,712,583	(30,413)	1,682,170
Undistributed (loss) / income brought forward:						
- Realized (loss)		(28,592)			(31,718)	
- Unrealized income/(loss)		1,821			(5,552)	
		(30,413)			(37,270)	
Accounting income available for distribution:						
Relating to capital gains	10,519			2,004		
Excluding capital gains	124,845			241,070		
	135,364			243,074		
Interim distribution at Rs. 18.1575 per unit declared on June 29, 2025 (2024: 25.0055 per unit)		(134,943)			(236,217)	
Undistributed loss carried forward		(29,992)			(30,413)	
Undistributed loss carried forward comprises of:						
- Realized income		(30,023)			(28,592)	
- Unrealized gain		31			1,821	
		(29,992)			(30,413)	
			(Rupees)			(Rupees)
Net assets value per unit as at the beginning of the year			110.6557			110.2208
Net assets value per unit as at the end of the year			110.6651			110.6557

The annexed notes from 1 to 29 form an integral part of these financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT INCOME FUND
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	271,355	359,296
Adjustments for:		
Mark-up income	18 (269,084)	(386,423)
Realized gain on sale of investments - net	(36,790)	(3,839)
Unrealized gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(31)	(1,821)
Net cash used in operating activities	(305,905)	(392,083)
(Increase) / decrease in assets		
Investments - net	1,070,225	(72,673)
Advance income tax	(81)	682
Receivable from conversion of units	(2,338)	-
Deposits and other receivables	(3,080)	(2,500)
	1,064,726	(74,491)
Increase / (decrease) in liabilities		
Payable to AWT Investments Limited - Management Company	(2,462)	4,205
Payable to the Central Depository Company of Pakistan Limited - Trustee	8	(2)
Payable to the Securities & Exchange Commission of Pakistan	19	(233)
Payable against redemption / conversion of units	31,827	(30,450)
Accrued expenses and other liabilities	16,624	3,721
	46,016	(22,759)
Return on bank balances and placements received	136,556	102,585
Return on government / debt securities received	161,449	282,217
	298,005	384,802
Net cash used in operating activities	1,374,197	254,765
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	2,670,545	1,185,752
Amount paid on redemption of units	(2,581,028)	(1,349,199)
Dividend paid	(134,943)	(236,217)
Net cash used in financing activities	(45,426)	(399,664)
Net increase/(decrease) in cash and cash equivalents during the year	1,328,771	(144,899)
Cash at the beginning of the year	411,592	556,491
Cash and cash equivalents at the end of the year	1,740,363	411,592

The annexed notes from 1 to 29 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025	2024
Note	(Rupees in '000)	
ASSETS		
Bank balances	5 22,680,125	6,947,381
Investments	6 34,029,546	16,929,146
Profit receivable	7 917,294	664,404
Advances deposits and other receivable	8 11,811	3,408
Receivable against sale/conversion of units	9 83,875	-
TOTAL ASSETS	57,722,651	24,544,339
LIABILITIES		
Payable to AWT Investments Limited - Management Company	10 27,742	12,523
Payable to Central Depository Company of Pakistan Limited - Trustee	11 3,737	1,652
Payable to the Securities and Exchange Commission of Pakistan	12 3,574	1,468
Accrued expenses and other liabilities	13 303,740	3,301
Payable against redemption/conversion of units	14 151,878	11,412
TOTAL LIABILITIES	490,671	30,356
NET ASSETS	57,231,980	24,513,983
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	57,231,980	24,513,983
CONTINGENCIES AND COMMITMENTS		
	16	
	----- (Number of units) -----	
Number of units in issue	541,959,899	232,326,555
	----- (Rupees) -----	
Net asset value per unit	105.6018	105.5152

The annexed notes from 1 to 26 form an integral part of these financial statements.

For AWT Investment Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	(Rupees in '000)	
INCOME		
Return on:		
- Bank balances	1,520,081	674,059
- Certificate of musharaka	7,744	241,964
- Sukuk certificates	2,312,965	775,818
- Bai Mu'ajjal	2,299,128	391,600
Realised gain on sale of Investments - net	95,956	3,493
Unrealised gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	74,725	14,363
Other income	1,365	1,886
Total income	6,311,892	2,103,183
EXPENSES		
Remuneration of AWT Investments Limited - Management Company	242,581	50,559
Sindh Sales Tax on remuneration of the Management Company	36,387	6,573
Remuneration of Central Depository Company of Pakistan Limited - Trustee	33,343	7,451
Sindh Sales Tax on remuneration of the Trustee	5,001	968
Annual fee to the Securities and Exchange Commission of Pakistan	33,662	7,458
Settlement and brokerage charges	6,075	1,275
Auditor's remuneration	635	345
Fees & subscription	453	408
Printing and stationery	12	29
Sharia advisory fee	548	461
Other expenses	11,066	2627
Total expenses	369,761	78,134
Operating income for the year	5,942,131	2,025,049
Net income for the year before taxation	5,942,131	2,025,049
Taxation	-	-
Net income for the year	5,942,131	2,025,049
Allocation of net income for the year:		
Net income for the year	5,942,131	2,025,049
Income already paid on units redeemed	(3,093,376)	(146,810)
Accounting income available for distribution:	2,848,755	1,878,239
- Relating to capital gains	56,310	13,491
- Excluding capital gains	2,792,445	1,864,748
	2,848,755	1,878,239

The annexed notes from 1 to 26 form an integral part of these financial statements

For AWT Investment Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
Net income for the year	5,942,131	2,025,049
Other comprehensive income	-	-
Total comprehensive income for the year	<u>5,942,131</u>	<u>2,025,049</u>

The annexed notes from 1 to 26 form an integral part of these financial statements

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

Chief Financial Officer

Chief Executive Officer

Director

AWT ISLAMIC INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2024

	2023			2024		
	Capital Value	Undistributed Income	Net Asset	Capital Value	Undistributed Income/(Loss)	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the year	24,412,073	94,010	24,506,083	1,795,250	(7,900)	1,787,350
Balance of 896,857,050 units (2024: 242,293,170 units)						
- Capital value (at net asset value per unit at the beginning of the year)	96,837,216	-	96,837,216	55,978,665	-	55,978,665
- Dividend of income	8,888,113	-	8,888,113	377,923	-	377,923
Total proceeds (in issuance of units)	105,725,329	-	105,725,329	56,356,588	-	56,356,588
Redemption of 587,253,192 units (2024: 27,053,431 units)						
- Capital value (at net asset value per unit at the beginning of the year)	25,396,130	-	25,396,130	(13,245,287)	-	(13,245,287)
- Dividend of income	14,172,155	(3,063,375)	11,108,780	(66,312)	(166,812)	(172,824)
Total payments (on redemption of units)	(39,568,285)	(3,063,375)	(42,631,660)	(13,311,600)	(166,812)	(13,478,412)
Total net proceeds (in issue) for the year	-	2,982,131	2,982,131	-	2,325,645	2,325,645
Interim distribution of Rs 5.3385 per unit declared on September 25, 2023	-	-	-	-	(42,887)	(42,887)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(42,887)	-	(42,887)
Interim distribution of Rs 1.7235 per unit declared on October 23, 2023	-	-	-	-	(76,620)	(76,620)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(76,620)	-	(76,620)
Interim distribution of Rs 1.8944 per unit declared on November 26, 2023	-	-	-	-	(121,791)	(121,791)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(121,791)	-	(121,791)
Interim distribution of Rs 1.7359 per unit declared on December 15, 2023	-	-	-	-	(145,325)	(145,325)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(145,325)	-	(145,325)
Interim distribution of Rs 1.6245 per unit declared on January 21, 2024	-	-	-	-	(17,735)	(17,735)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(17,735)	-	(17,735)
Interim distribution of Rs 2.0350 per unit declared on February 15, 2024	-	-	-	-	(289,717)	(289,717)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(289,717)	-	(289,717)
Interim distribution of Rs 1.5704 per unit declared on March 23, 2024	-	-	-	-	(31,189)	(31,189)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(31,189)	-	(31,189)
Interim distribution of Rs 1.7207 per unit declared on April 21, 2024	-	-	-	-	(181,500)	(181,500)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(181,500)	-	(181,500)
Interim distribution of Rs 1.4561 per unit declared on May 16, 2024	-	-	-	-	(165,823)	(165,823)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	(165,823)	-	(165,823)
Distributions during the year @15.9532 per unit declared on June 27, 2024 (2024: @18.0000 per unit)	-	-	-	-	(332,217)	(332,217)
- Cash distribution	-	-	-	-	-	-
- Refund of capital	-	-	-	-	-	-
Total distributions during the year	(4,713,242)	(2,980,388)	(7,693,630)	(4,911,251)	(1,781,735)	(6,692,986)
Net assets at the end of the year	19,701,131	1,961,732	21,662,863	16,414,570	94,010	16,508,580
Undistributed income (loss) brought forward comprising of:						
- Received		79,647	79,647		(1,007)	(1,007)
- Unreceived		(4,767)	(4,767)		1,097	1,097
		54,010	54,010		(1,910)	(1,910)
Accounting income available for distribution:						
- Financially available		22,793	22,793		1,491	1,491
- Excluding impact gains		2,751,445	2,751,445		(1,864,148)	(1,864,148)
Net income available for distribution		2,668,752	2,668,752		(1,472,657)	(1,472,657)
Distributions earned for year:						
Undistributed income carried forward		(1,961,732)	(1,961,732)		1,781,735	1,781,735
Undistributed income carried forward comprising of:						
- Received		54,010	54,010		79,647	79,647
- Unreceived		(14,767)	(14,767)		(1,491)	(1,491)
		39,243	39,243		78,156	78,156
		2,629,509	2,629,509		(1,393,501)	(1,393,501)
Net asset value per unit at the beginning of the year			101.5157			101.5227
Net asset value per unit at the end of the year			101.5703			101.5102

The annexed notes form an integral part of these financial statements.

For AWT Investment Limited
 (Management Company)

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Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC INCOME FUND
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
Note	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	5,942,131	2,025,049
Adjustments:		
Profit on:		
-Bank balances	(1,520,001)	(674,059)
-Certificate of Musharakah	(7,744)	(241,964)
-Sukuk certificate	(2,312,963)	(775,818)
-Bairmuajjal	(2,299,128)	(391,600)
Realised gain on sale of investments - net	(95,956)	(3,493)
Unrealised gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(74,735)	(14,363)
Other income	(1,365)	(1,886)
	(6,311,892)	(2,103,183)
(Increase) / decrease in assets		
Investments	(18,327,522)	(12,121,807)
Advances deposits and other receivable:	(8,403)	(2,790)
	(18,335,925)	(12,124,597)
Increase / (decrease) in liabilities		
Payable to AWT Investments Limited - Management Company	15,219	10,499
Payable to Central Depository Company of Pakistan Limited - Trustee	2,085	1,482
Payable to the Securities and Exchange Commission of Pakistan	2,106	1,349
Accrued expenses and other liabilities	300,439	(3,122)
	319,849	10,208
Return received on bank balances and investments	5,888,311	1,461,109
Net cash (used in) / generated from operating activities	(12,497,526)	(10,731,414)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts received on issuance of units	103,439,455	36,355,992
Amounts paid on redemption of units	(69,989,491)	(13,528,703)
Distribution paid	(7,517,507)	(2,135,619)
Net cash flows from financing activities	26,832,457	20,691,670
Net increase in cash and cash equivalents during the year	14,334,931	9,960,256
Cash and cash equivalents at the beginning of the year	10,855,669	895,413
Cash and cash equivalents at the end of the year	5.2 25,190,600	10,855,669

The annexed notes from 1 to 26 form an integral part of these financial statements

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	Note	2025 ----- (Rupees in '000) -----	2024 ----- (Rupees in '000) -----
ASSETS			
Bank balances	5	49,912	1,450
Investments	6	1,329,442	166,274
Security deposits	7	2,600	2,600
Advances and other receivables	8	900	320
Receivable against issuance/conversion of units	9	28,243	6,611
TOTAL ASSETS		1,411,097	177,255
LIABILITIES			
Payable to AWT Investments Limited - Management Company	10	7,058	3,056
Payable to Central Depository Company of Pakistan Limited - Trustee	11	248	50
Payable to the Securities and Exchange Commission of Pakistan	12	89	13
Accrued expenses and other liabilities	13	34,821	6,936
Payable against redemption of units	14	27,157	-
TOTAL LIABILITIES		69,373	10,055
NET ASSETS		1,341,724	167,200
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		1,341,724	167,200
CONTINGENCIES AND COMMITMENTS			
	15	----- (Number of units) -----	
Number of units in issue		8,926,860	1,523,839
		----- (Rupees) -----	
Net asset value per unit		150.3017	109.7231

The annexed notes from 1 to 25 form an integral part of these financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	(Rupees in '000)	
INCOME		
Profit on bank balances	1,165	871
Dividend income	25,143	8,089
Realized gain on sale of investments - net	151,991	45,013
Unrealized gain on re-measurement of investments classified as 'fair value through profit or loss' - net	114,304	24,552
Total income	292,603	78,525
EXPENSES		
Remuneration of AWT Investments Limited - Management Company	10.1 15,912	2,755
Sindh Sales Tax on Management fee	2,387	338
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11 1,525	275
Sindh Sales Tax on Trustee fee	229	36
Annual fee to the Securities and Exchange Commission of Pakistan	12 756	131
Selling and marketing expenses	10.4 3,118	686
Auditors' remuneration	15 436	345
Fees and subscription	2,280	812
Securities transaction cost	7,251	928
Shariah advisor fee	346	166
Charity expense	1,040	206
Other expenses	13	29
Total expenses	35,293	6,727
Operating income for the year	257,310	71,798
Net income for the year before taxation	257,310	71,798
Taxation	16 -	-
Net income for the year	257,310	71,798
Allocation of net income for the year		
Net income for the year	257,310	71,798
Income already paid on units redeemed	(170,074)	(28,727)
Net income for the year available for distribution	87,236	43,071
Accounting income available for distribution:		
Relating to capital gain	70,380	17,705
Excluding capital gain	16,856	25,366
	87,236	43,071

The annexed notes from 1 to 25 form an integral part of these financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
Net income for the year	257,310	71,798
Other comprehensive income	-	-
Total comprehensive income for the year	<u>257,310</u>	<u>71,798</u>

The annexed notes from 1 to 25 form an integral part of these financial statements

b

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income / (loss)	Net Assets	Capital value	Undistributed income / (loss)	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the year	177,174	(9,074)	167,200	135,374	(52,011)	103,363
Issue of 33,910,145 units (2024: 14,488,270 units)						
- Capital value (at net asset value per unit at the beginning of the year)	3,052,612	-	3,052,612	315,309	-	315,309
- Element of income	19,565	-	19,565	148,073	-	148,073
Total proceeds on issuance of units	3,244,177	-	3,244,177	463,382	-	463,382
Redemption of 26,307,123 units (2024: 8,037,505 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(3,949,561)	-	(3,949,561)	(296,413)	-	(296,413)
- Element of income paid out	(32,870)	(170,074)	(202,944)	(111,715)	(28,727)	(140,482)
Total payments on redemption of units	(3,982,431)	(170,074)	(4,152,505)	(408,128)	(28,727)	(436,855)
Total comprehensive income for the year	-	257,510	257,510	-	71,798	71,798
Distribution @22.5004 per unit declared on June 27, 2025/2024: 28.00 per unit						
- Cash distribution		(28,039)	(28,039)		(21,035)	(21,035)
- Refund of capital	(146,418)		(146,418)	(13,615)		(13,615)
Total distribution during the year	(146,418)	(28,039)	(174,457)	(13,615)	(21,035)	(34,650)
Net assets at the end of the year	1,291,992	(9,223)	1,341,724	177,174	(9,074)	167,200
Undistributed (loss) / income brought forward comprising of:						
- Realized		(34,526)			(28,099)	
- Unrealized		24,552			(1,191)	
Accounting income available for distribution		(9,974)			(32,010)	
- Retaining as capital gain	70,380			17,705		
- Excessing capital gain	16,556			25,356		
Net income available for distribution	87,236			43,071		
Distribution during the year		(28,039)			(21,035)	
Undistributed income		49,223			(9,074)	
Undistributed income / (loss) comprising of:						
- Realized		(65,081)			(24,526)	
- Unrealized		114,304			24,552	
Undistributed income carried forward		49,223			(9,074)	
Net asset value per unit at the beginning of the year			Rupees 100.5234			Rupees 82.5624
Net asset value per unit at the end of the year			150.2011			100.7321

The annexed notes form an integral part of these financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

Note 2025 2024
----- (Rupees in '000') -----

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the year before taxation 257,310 71,798

Adjustments:

Profit on bank balances	(1,165)	(871)
Dividend income	(25,143)	(8,089)
Realized gain on sale of investments - net	(151,991)	(45,013)
Unrealized gain on re-measurement of investment classified as fair value through profit or loss - net	(114,304)	(24,532)
	(292,603)	(78,525)

(Increase) / decrease in assets

Investments	(896,872)	(2,880)
Advances and other receivables	(414)	-
	(897,286)	(2,880)

Increase/(decrease) in liabilities

Payable to AWT Investments Limited - Management Company	4,002	373
Payable to Central Depository Company of Pakistan Limited - Trustee	198	31
Payable to the Securities and Exchange Commission of Pakistan	76	(8)
Accrued expenses and other liabilities	27,885	3,172
	32,161	3,568

Profit received on deposits with banks 998 954

Dividend received 25,143 8,089

Net cash (used in)/generated from operating activities: (874,277) 3,004

CASH FLOWS FROM FINANCING ACTIVITIES

Amounts received on issuance of units	5,222,545	443,356
Amounts paid on redemption of units	(4,125,348)	(436,895)
Distribution paid	(174,457)	(21,035)
Net cash generated from/ (used in) financing activities	922,740	(14,574)

Net increase/ (decrease) in cash and cash equivalents during the year 48,462 (1),570)

Cash and cash equivalents at the beginning of the year 1,450 13,020

Cash and cash equivalents at the end of the year 5 1,450

The annexed notes from 1 to 25 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC MONEY MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	June 30, 2025	June 30, 2024
Note	----- (Rupees in '000) -----	
ASSETS		
Bank balances	771,135	13,244
Investments	1,519,738	2,285,381
Profit receivable	43,280	54,462
Advances, deposits and prepayments	5,859	5,015
Receivable from conversion of units	30,155	-
Total assets	2,370,167	2,358,102
LIABILITIES		
Payable to AWT Investment Limited - Management Company	4,205	5,439
Payable to Central Depository Company of Pakistan Limited - Trustee	106	118
Payable to Securities and Exchange Commission of Pakistan	120	143
Payable against redemption / conversion of units	79,632	-
Accrued expenses and other liabilities	2,277	458
Total liabilities	86,340	6,158
Contingencies and commitments	13	
NET ASSETS	2,283,827	2,351,944
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	2,283,827	2,351,944
	(Number of units)	
Number of units in issue	19,379,416	19,963,543
	(Rupees)	
Net assets value per unit	117.8481	117.8119

The annexed notes from 1 to 25 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

June 30, 2025 June 30, 2024
Note -----(Rupees in '000)-----

INCOME

Markup on:

- Bank Balances
- Letter of Placements
- Bai Muajjal Placements
- Term Deposit Receipt
- Ijara Sukuk
- Sukuk Certificates
- Government Securities (Pakistan Investment Bonds & Treasury Bills)

Other income

Unrealized gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net

Realized gain / (loss) on sale of investments - net

Total income

	June 30, 2025	June 30, 2024
Markup on:		
- Bank Balances	36,118	13,268
- Letter of Placements	6,478	21,546
- Bai Muajjal Placements	15,302	-
- Term Deposit Receipt	-	39,718
- Ijara Sukuk	10,216	-
- Sukuk Certificates	68,206	106,793
- Government Securities (Pakistan Investment Bonds & Treasury Bills)	162,679	454,745
Other income	209	-
Unrealized gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	296	(409)
Realized gain / (loss) on sale of investments - net	5,792	1,946
Total income	305,296	637,607

EXPENSES

- Remuneration of the Management Company
- Sindh sales tax on Management Company's remuneration
- Remuneration to the Trustee
- Sindh sales tax on Trustee's remuneration
- Annual fee to the Securities and Exchange Commission of Pakistan
- Auditors' remuneration
- Annual listing fee
- Bank and settlement charges
- Fees and subscription
- Printing And Stationary
- Total expenses**

9.1	16,481	26,820
9.2	2,472	3,487
10.1	1,098	1,628
10.2	165	212
11	1,492	2,220
17	368	299
	27	27
	1,143	219
	990	440
	59	11
	24,295	35,363

Net income for the period before taxation

Taxation

Net income for the period after taxation

Earnings per unit

Allocation of income for the period

Net income for the period after taxation

Income already paid on units redeemed

Accounting income available for distribution

Accounting income available for distribution

- Relating to capital gains

- Excluding capital gains

	281,001	602,244
15	-	-
	281,001	602,244
16	-	-
	281,001	602,244
	(133,342)	(18,065)
	147,659	584,179
	-	1,397
	147,659	582,782
	147,659	584,179

The annexed notes from 1 to 25 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
Net income for the period after taxation	281,001	602,244
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>281,001</u>	<u>602,244</u>

The annexed notes from 1 to 25 form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC MONEY MARKET FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025			June 30, 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	(48,961)	2,882,738
Issuance of 46,233,496 units (2024: 15,128,787 units)						
- Capital value	5,446,856	-	5,446,856	1,775,371	-	1,775,371
- Element of income	164,146	-	164,146	6,163	-	6,163
Total proceeds on issuance of units	5,611,002	-	5,611,001	1,781,534	-	1,781,534
Redemption of 46,817,622 units (2024: 19,730,428 units)						
- Capital value	(5,515,673)	-	(5,515,674)	(2,315,376)	-	(2,315,376)
- Element of income paid out	(113,697)	(133,342)	(247,039)	(168)	(18,055)	(18,223)
Total payments on redemption of units	(5,629,370)	(133,342)	(5,762,713)	(2,315,544)	(18,055)	(2,333,610)
Total comprehensive income for the period	-	281,001	281,001	-	602,244	602,244
First interim distribution: @ 12.4739 (2024: 2.0986 per unit) per unit declared on Feb 24, 2025						
- Cash distribution	-	(101,622)	(101,622)	-	(51,736)	(51,736)
- Refund of capital	(20,474)	-	(20,474)	(1,510)	-	(1,510)
Second interim distribution: @ 4.3661 (2024: Rs 1.6500 per unit) per unit declared on June 29, 2025						
- Cash distribution	-	(45,391)	(45,391)	-	(42,116)	(42,116)
- Refund of capital	(29,919)	-	(29,919)	(35)	-	(35)
Third interim distribution: June 30, 2025: Nil (2024: Rs 1.4654 per unit)						
- Cash distribution	-	-	-	-	(51,688)	(51,688)
- Refund of capital	-	-	-	(470)	-	(470)
Fourth interim distribution: June 30, 2025: Nil (2024: Rs 2.1901 per unit)						
- Cash distribution	-	-	-	-	(54,893)	(54,893)
- Refund of capital	-	-	-	(3,246)	-	(3,246)
Fifth interim distribution: June 30, 2025: Nil (2024: Rs 2.2510 per unit)						
- Cash distribution	-	-	-	-	(61,797)	(61,797)
- Refund of capital	-	-	-	(51)	-	(51)
Sixth interim distribution June 30, 2025: Nil (2024: Rs 1.6766 per unit)						
- Cash distribution	-	-	-	-	(51,347)	(51,347)
- Refund of capital	-	-	-	(151)	-	(151)
Seventh interim distribution: June 30, 2025: Nil (2024: Rs 1.8189 per unit)						
- Cash distribution	-	-	-	-	(47,366)	(47,366)
- Refund of capital	-	-	-	(205)	-	(205)
Eighth interim distribution: June 30, 2025: Nil (2024: Rs 2.0755 per unit)						
- Cash distribution	-	-	-	-	(51,092)	(51,092)
- Refund of capital	-	-	-	(874)	-	(874)
Ninth interim distribution: June 30, 2025: Nil (2024: Rs 1.6658 per unit)						
- Cash distribution	-	-	-	-	(42,234)	(42,234)
- Refund of capital	-	-	-	(16)	-	(16)
Tenth interim distribution: June 30, 2025: Nil (2024: Rs 1.8516 per unit)						
- Cash distribution	-	-	-	-	(43,552)	(43,552)
- Refund of capital	-	-	-	(19)	-	(19)
Eleventh interim distribution: June 30, 2025: Nil (2024: Rs 2.2337 per unit)						
- Cash distribution	-	-	-	-	(39,739)	(39,739)
- Refund of capital	-	-	-	(496)	-	(496)
Twelfth interim distribution: June 30, 2025: Nil (2024: Rs 1.9463 per unit)						
- Cash distribution	-	-	-	-	(37,393)	(37,393)
- Refund of capital	-	-	-	(935)	-	(935)
Total distribution during the period	(50,363)	(147,013)	(197,406)	(8,008)	(674,963)	(682,961)
Net assets as at June 30, 2025	2,322,939	(39,110)	2,283,827	2,391,700	(39,756)	2,351,944
Accumulated loss brought forward:						
- Realized		(39,347)			(47,050)	
- Unrealized		(409)			(1,831)	
		(39,756)			(48,981)	
Accounting income available for distribution:						
Relating to capital gains		-			1,397	
Excluding capital gains		147,659			582,782	
		147,659			584,179	
Distribution during the period		(147,013)			(674,964)	
Undistributed income at end of the period		(39,110)			(39,736)	
Undistributed income carried forward:						
- Realized		(39,406)			(39,347)	
- Unrealized		296			(409)	
		(39,110)			(39,756)	
Net assets value per unit at beginning of the period			(Rupees)			(Rupees)
Net assets value per unit at end of the period			117.8119			117.3505
			117.8481			117.8119

The annexed notes from 1 to 25 form an integral part of these financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC MONEY MARKET FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	June 30, 2025	June 30, 2024
		-----{Rupees in '000}-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		281,001	602,244
Adjustments for:			
Profit on deposits with banks		(36,118)	(13,268)
Letter of Placements		(6,478)	(21,546)
Term Deposit Receipts		-	(39,718)
Bai Muajjal Placements		(15,302)	-
Profit on Government securities-Held at fair value through profit or loss		(162,679)	(454,745)
Profit on Quoted sukuk certificates		(78,422)	(108,793)
Other income		(209)	-
Realized gain / (loss) on sale of investments - net		(5,792)	(1,946)
Unrealized (gain)/loss on re-measurement of		(296)	409
		(305,296)	(637,807)
Decrease / (Increase) in current assets			
Investments - net		1,211,080	(1,105,616)
Receivable against sale of units		(30,155)	14,997
Advances, deposits and prepayments		(844)	(1,106)
		1,180,081	(1,091,725)
Increase in current liabilities			
Payable to AWT Investment Limited - Management Company		(1,234)	561
Payable to Central Depository Company of Pakistan - Trustee		(12)	(23)
Annual fee payable to Securities and Exchange Commission of Pakistan		(23)	(142)
Payable against redemption/conversion of units		79,632	-
Dividend payable		-	1
Accrued expenses and other liabilities		1,819	49
		80,182	446
Profit received on deposits with bank		27,595	13,894
Profit received on government securities		190,422	427,002
Profit received on Quoted Sukuk certificates		85,526	103,484
Profit received on Term Deposit Receipts		-	39,718
Profit received on Clean Placements		6,848	21,546
Net cash flow generated from/used in operating activities		1,546,359	(520,998)
CASH FLOWS FROM FINANCING ACTIVITIES			
Amount received on issuance of units		5,560,608	1,775,526
Amount paid on redemption of units		(5,762,713)	(2,333,610)
Distribution during the period		(147,013)	(574,954)
Net cash used in from financing activities		(349,118)	(1,133,038)
Net increase/(decrease) in cash and cash equivalents		1,197,241	(1,654,036)
Cash and cash equivalents at the beginning of the period		687,463	2,341,499
Cash and cash equivalents at end of the period	5	1,884,704	687,463

The annexed notes from 1 to 25 form an integral part of these financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
ASSETS			
Bank balances	5	49,912	1,159
Investments	6	1,329,442	146,274
Security deposits	7	2,600	2,600
Advances and other receivables	8	900	120
Receivable against issuance/conversion of units	9	28,243	6,611
TOTAL ASSETS		1,411,107	177,255
LIABILITIES			
Payable to AWT Investments Limited - Management Company	10	7,058	3,056
Payable to Central Depository Company of Pakistan Limited - Trustee	11	24	10
Payable to the Securities and Exchange Commission of Pakistan	12	89	11
Accrued expenses and other liabilities	13	34,821	6,926
Payable against redemption of units	14	27,137	-
TOTAL LIABILITIES		69,379	30,003
NET ASSETS		1,341,728	147,252
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		1,341,728	147,250
CONTINGENCIES AND COMMITMENTS			
	15	(Number of units)	
Number of units in issue		8,016,360	7,228,819
		(Rupees)	
Net asset value per unit		160.2012	160.2231

The annexed notes from 1 to 25 form an integral part of these financial statements.



For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

		2023	2024
	Note	(Rupees in '000)	
INCOME			
Profit on buy/sellation		1,188	971
Dividend income		25,043	8,089
Realized gain on sale of investments - net		121,898	63,013
Unrealized gain on re-measurement of investments classified as fair value			
Foreign profit of fund - net		134,366	24,372
Total income		282,495	96,445
EXPENSES			
Remuneration of AWT Investments Limited - Management Company	(6)	14,912	2,164
Small Sales Tax on Management fee		2,487	88
Remuneration of Capital Depository Company of Pakistan Limited - Trustee	(1)	1,323	271
Small Sales Tax on Trustee fee		21	14
Annual fee in the Securities and Exchange Commission of Pakistan	(3)	1,131	131
Selling and marketing expenses	(14)	12,114	886
Auditor's remuneration	(1)	4,409	2,461
Fees and subscription		12,208	9,112
Securities transaction cost		12,121	10,029
Storage charges fee		1,244	1,000
Charity expense		1,000	1,000
Other expenses		14	14
Total expenses		55,789	20,770
Operating income for the year		226,706	75,675
Net income for the year before taxation		226,706	75,675
Taxation	(18)	-	-
Net income for the year		226,706	75,675
Allocation of net income for the year			
Net income for the year		226,706	75,675
Dividend already paid in years returned		(179,974)	(24,727)
Net income for the year available for distribution		46,732	50,948
Accounting income available for distribution:			
Relating to capital gain		70,182	17,767
Excluding capital gain		(23,450)	33,181
		46,732	50,948

The amount shown from 1 to 21 form an integral part of these financial statements.

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	<u>2025</u>	<u>2024</u>
	(Rupees in '000)	
Net income for the year	257,310	71,798
Other comprehensive income	-	-
Total comprehensive income for the year	<u>257,310</u>	<u>71,798</u>

The annexed notes from 1 to 25 form an integral part of these financial statements.

R

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

Chief Financial Officer

Chief Executive Officer

Director

WAT BELANGI STOCK FUND
STATEMENT OF POWERS TO CONTROLLED FUND
FOR THE YEAR ENDING 31.03.2024

	2023			2022		
	Capital value	Attributable Income (Loss)	Net assets	Capital value	Attributable Income (Loss)	Net assets
	(Figures in RM)					
Net assets at the beginning of the year	117,174	(2,814)	114,360	117,074	(2,811)	114,263
Issue of 20,000 (2022: 20,000) Units (RM20.00 each)						
- Capital value (RM20.00) (less: commission on the issuing) (RM1.00)	1,970.00	-	1,970.00	1,970.00	-	1,970.00
- Income of income	(41,340)	-	(41,340)	(41,340)	-	(41,340)
Total amount of income of issue	1,528.60	-	1,528.60	1,528.60	-	1,528.60
Redemption of 20,000 (2022: 20,000) Units (RM20.00 each)						
- Capital value (RM20.00) (less: commission on the redemption) (RM1.00)	(3,940.00)	-	(3,940.00)	(3,940.00)	-	(3,940.00)
- Income of income (less: cost)	(20,870)	11,707.74	(9,162.26)	(21,170)	(8,211)	(29,381)
Total proceeds on redemption of issue	(24,810)	11,707.74	(13,102.26)	(25,110)	(8,211)	(33,321)
Total units redeemed in course of the year	-	20,000	20,000	-	20,000	20,000
Distributions (RM2.00) (less: commission on issue) (RM0.20) (RM1.80) per unit						
- Total distributions	(40,800)	(11,000)	(51,800)	(40,800)	(11,000)	(51,800)
- Refund of capital	(148,400)	-	(148,400)	(148,400)	-	(148,400)
Total distributions during the year	(189,200)	(11,000)	(200,200)	(189,200)	(11,000)	(200,200)
Net assets at the end of the year	1,028,634	8,294	1,036,928	1,027,674	8,294	1,035,968
Capital Reserve (less: Income brought forward) comprising of:						
- Retained		14,000	14,000		(8,000)	(8,000)
- Transferred		(14,000)			(14,000)	
Income (Income available for distribution)		0	0		(14,000)	
- Income brought forward		14,000	14,000		14,000	14,000
- Dividend capital value		(14,000)			(14,000)	
Net income available for distribution		0	0		0	0
Income brought forward		14,000	14,000		14,000	14,000
Capital Reserve		0	0		0	0
Income and Reserve (less) comprising of:						
- Retained		14,000	14,000		14,000	14,000
- Transferred		(14,000)			(14,000)	
Capital Reserve (Income brought forward)		0	0		0	0
Net assets related to the beginning of the year		114,360	114,360		114,263	114,263
Net assets related to the end of the year		1,036,928	1,036,928		1,035,968	1,035,968

The accompanying notes form an integral part of these financial statements.

For and by the Directors (Controlled Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT ISLAMIC STOCK FUND
STATEMENT CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

Note	2023 (Expressed in '000)	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	255,111	75,298
Adjustments:		
Profit on bank balances	(1,189)	(871)
Dividend income	(25,148)	(9,088)
Realised gain on sale of investments - net	254,801	(55,411)
Unrealised gain on re-valuation of investment classified as fair value through profit or loss - net	(114,354)	(24,832)
	(26,890)	(79,122)
(Increase) / decrease in assets		
Investments	(86,873)	(2,880)
Advances and other receivables	(113)	-
	(87,386)	(2,880)
Increase (decrease) in liabilities		
Payable to AWT Investment Limited - Management Company	1,000	321
Payable to Capital Operating Company of Pakistan Limited - Income	198	31
Payable to the Securities and Exchange Commission of Pakistan	75	(8)
Accrued expenses and other liabilities	27,880	3,172
	29,153	3,506
Profit/(realisation) deposits with banks	998	954
Dividend received	25,143	6,088
Net cash (used) in/generated from operating activities	(874,277)	1,004
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts received on issuance of loans	2,222,583	44,326
Amounts paid for redemption of loans	(4,125,348)	(436,887)
Distribution paid	(176,467)	(21,036)
Net cash generated (used) from financing activities	320,768	(113,597)
Net increase/ (decrease) in cash and cash equivalents during the year	48,082	(1,070)
Cash and cash equivalents at the beginning of the year	1,000	1,000
Cash and cash equivalents at the end of the year	49,082	1,000

The attached notes from 1 to 23 form an integral part of these financial statements

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT FINANCIAL SECTOR INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	Note	June 30, 2025 ----- (Rupees in '000) -----	June 30, 2024 -----
ASSETS			
Bank balances	5	292,205	757,741
Investments - net	6	-	157,243
Deferred formation cost	7	482	681
Profit receivable	8	2,668	15,112
Advances, deposits and prepayments	9	5,154	4,869
Total assets		300,509	935,646
LIABILITIES			
Payable to AWT Investments Limited - Management Company	10	438	1,311
Payable to Central Depository Company of Pakistan Limited - Trustee	11	22	65
Payable to Securities and Exchange Commission of Pakistan	12	19	58
Accrued expenses and other liabilities	13	6,205	5,031
Payable against redemption of units	14	24	1,280
Total liabilities		6,708	7,745
NET ASSETS		293,801	927,901
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		293,801	927,901
Contingencies and Commitments	15		
		----- (Number of units) -----	
Number of units in issue	16	2,927,993	9,249,371
		----- (Rupees) -----	
Net assets value per unit		100.3422	100.3204

The annexed notes from 1 to 30 form an integral part of these financial statements

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT FINANCIAL SECTOR INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
Note	----- (Rupees in '000) -----	
INCOME		
Return / mark-up calculated using the effective interest method:		
- Bank balances at amortized cost	73,267	161,262
- Sukuk certificates / Term Finance Certificates - Held at fair value	8,997	23,803
- Government Securities	2,126	24,333
- Certificate of Musharika - Held at amortised cost	-	360
- Other Income	86	-
Realized gain on sale of investments - net	4,098	6,467
Unrealized (loss)/gain on remeasurement of investments classified as 'fair value through profit or loss' - net	-	(145)
Total income	88,574	216,080
EXPENSES		
Remuneration of the Management Company	10.1 8,131	12,727
Sindh Sales Tax on the Management Company's remuneration	1,220	1,655
Remuneration of the Trustee	11.1 407	705
Sindh Sales Tax on Trustee's remuneration	11.3 61	92
Annual fee to the Securities and Exchange Commission of Pakistan	12 407	705
Annual listing fee	27	35
Rating fee	189	178
Auditors' remuneration	17 524	414
Amortization of preliminary expenses and floatation cost	199	199
Legal and professional charges	740	205
Brokerage expense	48	262
Settlement and bank charges	89	124
Printing and stationary	23	25
Total expenses	12,065	17,326
Net income for the year before taxation	76,509	198,754
Taxation	19 -	-
Net income for the year after taxation	76,509	198,754
Earnings per unit	4.14 -	-
Allocation of net income for the year after taxation		
Net income for the year after taxation	76,509	198,754
Income already paid on units redeemed	(68,464)	(85,270)
Accounting income available for distribution	8,045	113,484
Accounting income available for distribution:		
- Relating to capital gains	395	3,283
- Excluding capital gains	7,650	110,201
	8,045	113,484

The annexed notes from 1 to 30 form an integral part of these financial statements

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT FINANCIAL SECTOR INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
Net income for the year after taxation	76,509	198,754
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>76,509</u>	<u>198,754</u>

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The annexed notes from 1 to 30 form an integral part of these financial statements

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

Chief Financial Officer

Chief Executive Officer

Director

**AWT FINANCIAL SECTOR INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025			June 30, 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 3,368,860 units (2024: 10,359,694 units)						
- Capital value	337,965	-	337,965	1,038,785	-	1,038,785
- Element of income	32,994	-	32,994	100,522	-	100,522
Total proceeds on issuance of units	370,959	-	370,959	1,139,307	-	1,139,307
Redemption of 9,690,238 units (2024: 7,959,953 units)						
- Capital value	(972,129)	-	(972,129)	(798,159)	-	(798,159)
- Element of income paid out	(6,031)	(68,464)	(74,495)	(33,006)	(85,270)	(118,276)
Total payments on redemption of units	(978,160)	(68,464)	(1,046,624)	(831,165)	(85,270)	(916,435)
Total comprehensive income for the year	-	76,509	76,509	-	198,754	198,754
	-	76,509	76,509	-	198,754	198,754
Interim distributions at Rs. 13.537 per unit declared on June 29, 2025 (2024: 23.3086 and 0.2961 per unit)						
- Cash distribution	-	(7,990)	(7,990)	-	(113,042)	(113,042)
- Refund of capital	(26,954)	-	(26,954)	(67,508)	-	(67,508)
	(26,954)	(7,990)	(34,944)	(67,508)	(113,042)	(180,550)
Net assets as at end of the year	291,475	2,326	293,801	925,630	2,271	927,901
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		395			3,283	
Excluding capital gains		7,650			110,201	
		8,045			113,484	
Distribution during the period		(7,990)			(113,042)	
Undistributed income carried forward		2,326			2,271	
Undistributed income carried forward comprises of:						
- Realized		2,326			2,126	
- Unrealized (loss)/income		-			(145)	
		2,326			2,271	
Net assets value per unit as at the beginning of the year			Rupees 100.3204			Rupees 100.2718
Net assets value per unit as at the end of the year			100.3422			100.3204

The annexed notes from 1 to 30 form an integral part of these financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**AWT FINANCIAL SECTOR INCOME FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

Note	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	76,509	198,754
Adjustments for:		
- Bank balances at amortised cost	(73,267)	(161,262)
- Sukuk certificates / Term Finance Certificates - Held at fair value	(8,997)	(23,803)
- Government Securities	(2,126)	(24,333)
- Certificate of Musharika - Held at amortised cost	-	(360)
Other Income	(86)	-
Amortization of deferred formation cost	199	199
Unrealised loss on remeasurement of investments classified as fair value through profit or loss' - net	-	145
Realized (gain)/loss on sale of investments	(4,098)	(6,467)
	(88,375)	(215,881)
(Increase) / decrease in assets		
Investments - net	161,427	(17,733)
Advances, deposits and prepayments	(285)	(1,619)
Receivable against sale of units	-	30,800
	161,142	11,448
(Decrease) / Increase in liabilities		
Payable to AWT Investments Limited - Management Company	(873)	(131)
Payable to Central Depository Company of Pakistan Limited - Trustee	(43)	(160)
Payable to Securities and Exchange Commission of Pakistan	(39)	5
Payable against redemption of units	(1,256)	1,280
Accrued expenses and other liabilities	1,175	830
	(1,036)	1,824
Return on bank balances received	81,319	159,533
Return on government / debt securities received	5,276	48,016
Return on Certificate of Musharika received	10,238	1,012
	96,833	208,561
Net cash generated from operating activities	245,073	204,706
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	344,005	1,071,798
Payment on redemption of units	(1,046,624)	(916,435)
Distribution paid	(7,990)	(113,042)
Net cash (used in)/generated from financing activities	(710,609)	42,321
Net (decrease)/increase in cash and cash equivalents	(465,536)	247,027
Cash and cash equivalents at the beginning of the year	757,741	510,714
Cash and cash equivalents at the end of the year	292,205	757,741

The annexed notes from 1 to 30 form an integral part of these financial statements

For AWT Investments Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director