



Form 7

October 29, 2019

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of AWT Investments Limited, the Management Company of AWT Income Fund, AWT Islamic Stock Fund, AWT Islamic Income Fund, AWT Stock Fund and AWT Asset Allocation Fund in their meeting held on Tuesday, October 29, 2019 at Rawalpindi, approved the financial results for the quarter ended September 30, 2019.

The financial results of each Fund are attached as Annexure A to Annexure E with this letter.

Earning per unit (EPU):

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

The quarterly report of the Fund for the quarter ended September 30, 2019 will be transmitted, within the stipulated time.

Yours Sincerely,

Shehzad Dhedhi
CFO & Company Secretary

AWT INVESTMENTS LIMITED

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**AWT INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	Note	FOR THE PERIOD ENDED SEPTEMBER 30	
		2019	2018
		---- Rupees in '000 ----	
INCOME			
Return / mark-up on:			
- bank balances		23,870	20,005
- term deposit receipt		2,567	721
- government securities (PIBs and T-bills)		8,255	-
- Investments at fair value through profit or loss		4,486	3,879
- Certificate of Musharika - Held at amortized cost		87	-
Net gain on sale of investments		8,499	-
Net unrealized gain on investments classified 'at fair value through profit or loss - held-for-trading'		5,201	45
		<u>52,965</u>	<u>24,650</u>
EXPENSES			
Remuneration of AWT Investments Limited - Management Company		2,976	2,987
Sindh Sales Tax on remuneration of Management Company		387	388
Remuneration of Central Depository Company of Pakistan Limited - Trustee		446	467
Sindh Sales tax on Trustee fee		58	61
Annual fee to Securities and Exchange Commission of Pakistan		104	224
Annual fees and subscriptions -NCCPL		90	87
Annual listing fee		7	8
Stability rating fee		82	80
Auditors' remuneration		70	72
Provision of Sindh Workers Welfare Fund		958	316
Bank and other charges		34	1
		<u>5,212</u>	<u>4,691</u>
Net income for the period before taxation		<u>47,753</u>	<u>19,959</u>
Taxation	10.	-	-
Net income for the period after taxation		<u>47,753</u>	<u>19,959</u>
Allocation of net income for the period			
Net income for the period after taxation		47,753	19,959
Income already paid on units redeemed		(17,096)	(5,646)
		<u>30,657</u>	<u>14,313</u>
Accounting income available for distribution			
- Relating to capital gains		13,700	45
- Excluding capital gains		16,956	14,268
		<u>30,657</u>	<u>14,313</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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



Chief Executive Officer

Chief Financial Officer

Director

AWT ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
For the three months period ended September 30, 2019

	For the three months period ended September 30, 2019	For the three months period ended September 30, 2018
	----- Rupees in '000 -----	
INCOME		
Return / mark-up on; - bank balances	519	272
Dividend income	449	754
Realized gain on sale of investments	-	-
Net unrealized gain/ (loss) on investments classified 'at fair value through profit or loss - held-for-trading'	<u>(1,752)</u>	<u>(4,607)</u>
	(784)	(3,581)
EXPENSES		
Remuneration of AWT Investments Limited - Management Company	435	544
Sindh Sales tax on remuneration of Management Company	57	71
Remuneration of Central Depository Company of Pakistan Limited - Trustee	41	176
Sindh Sales tax on remuneration of Central Depository Company of Pakistan Limited - Trustee	14	23
Annual fee to Securities and Exchange Commission of Pakistan	13	26
Amortization of deferred formation costs	-	76
Auditors' remuneration	108	58
Listing fee	6	6
Brokerage and settlement charges	139	106
Other expenses	51	142
	<u>864</u>	<u>1,228</u>
Net (Loss) for the period before taxation	<u>(1,648)</u>	<u>(4,809)</u>
Taxation	8	-
Net (Loss) for the period after taxation	<u>(1,648)</u>	<u>(4,809)</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director



AWT ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2019 (UNAUDITED)

	September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Profit on sukuk certificates	316	327
Profit on Commercial Paper	-	84
Profit on term deposit receipts	935	302
Profit on bank balances	5,354	800
Gain on sale on held for trading investments - net	-	-
Total income	6,605	1,513
Expenses		
Remuneration of the Management Company	402	154
Sindh sales tax on Management Company's remuneration	52	20
Remuneration of the Trustee	41	35
Sindh sales tax on Trustee remuneration	5	5
Annual fee to the Securities and Exchange Commission of Pakistan	31	15
Auditors' remuneration	99	60
Fee and Subscription	147	210
Bank charges and Settlement Charges	-	1
Printing and related cost	-	18
Provision for Sindh Workers' Welfare Fund	115	20
Total expenses	892	538
Net income for the quarter before taxation	5,713	975
Taxation	-	-
Net income for the quarter after taxation	5,713	975
Allocation of net income for the quarter		
Net income for the quarter after taxation	5,713	975
Income already paid on units redeemed	(1,994)	(118)
	3,719	857
Accounting income available for distribution		
- Relating to capital gains	-	-
- Excluding capital gains	3,719	857
	3,719	857

Note

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The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director



ANNEXURE 'D'

AWT STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 For the three months period ended September 30, 2019

	For the three months period ended September 30, 2019	For the three months period ended September 30, 2018
INCOME		
Return on bank balances	296	466
Dividend income	393	532
Gain on sales of held for trading investments-net	(681)	-
Net unrealized Gain/(loss) on investments classified 'at fair value through profit or loss - held-for-trading'	(2,352)	(4,099)
	(2,344)	(3,101)
EXPENSES		
Remuneration of AWT Investments Limited - Management Company	250	573
Sindh Sales tax on remuneration of Management Company	32	75
Remuneration of Central Depository Company of Pakistan Limited - Trustee	25	176
Sindh Sales remuneration of Central Depository Company of Pakistan Limited - Trustee	3	23
Annual fee to Securities and Exchange Commission of Pakistan	3	27
Amortization of deferred formation costs	53	54
Listing Fee	6	6
Auditors' remuneration	57	58
Brokerage and settlement charges	124	123
Printing related costs	-	-
	553	1,115
Net (Loss) /Income for the period before taxation	(2,897)	(4,216)
Taxation	8	-
Net (Loss) /Income for the period after taxation	(2,897)	(4,216)

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

For AWT Investments Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director



AWT ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2019 (UNAUDITED)

	September 30,	
	2019	2018
	(Rupees in '000)	
Income		
Markup on Bank balances	6,628	3,141
- Clean placements	1,312	-
- Term deposit receipts	312	-
Dividend income (held for trading investments)	842	1,093
Gain on sale of held for trading investments - net	1,664	-
Unrealised loss on revaluation of held for trading investments - net	(5,127)	(8,592)
	5,631	(4,358)
Expenses		
Remuneration of the Management Company	1,971	1,715
Sindh sales tax on Management Company's remuneration	256	223
Remuneration to the Trustee	197	176
Sindh sales tax on Trustee's remuneration	26	23
Annual fee to the Securities and Exchange Commission of Pakistan	58	81
Amortisation of deferred formation cost	123	126
Auditors' remuneration	55	56
Annual listing fee	7	7
NCCPL Fee	90	92
Bank and settlement charges	22	8
Printing, stationery and postage	-	-
Total expenses	2,805	2,507
Net loss from operating activities	2,826	(6,865)
Net loss before taxation for the quarter	2,826	(6,865)
Taxation	-	-
Net loss after taxation for the quarter	2,826	(6,865)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

For AWT Investments Limited
(Management Company)

Chief Executive Officer



Chief Financial Officer

Director