

February 28, 2017

Form - 7

The Company Secretary
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND (LAADMf)
FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)**

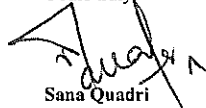
Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited – the Management Company of LAADMf in its meeting held on Tuesday, February 28, 2017 at 01.30 p.m. at K2 Room, 9th Floor, Lakson Square, Building No. 3, Sarwar Shaheed Road, Karachi, approved the following financial results for the half year and quarter ended December 31, 2016.

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	(Rupees)			
Income				
Loss on sale of held for trading investments - net	(20,208)	(1,952)	(20,208)	-
Unrealized gain / (loss) on revaluation of held for trading investments - net	<u>3,652,358</u>	<u>4,313,340</u>	<u>(876,949)</u>	<u>6,654,820</u>
	3,632,150	4,311,388	(897,157)	6,654,820
Dividend income on held for trading investment	547,368	513,254	276,765	267,729
Return / Mark up on:				
- bank balances	405,049	1,347,532	42,723	311,537
- Government securities (held for trading)	7,992,172	8,956,404	4,137,594	4,562,450
	8,397,221	10,303,936	4,180,317	4,873,987
Exchange (loss) / gain on foreign currency deposits	(5,473)	(7,559)	(1,197)	3,412
Element of loss and capital losses in prices of units sold less those in units redeemed - net	<u>(67,597)</u>	<u>(4,323,029)</u>	<u>(67,597)</u>	<u>(464,013)</u>
	12,503,669	10,797,990	3,491,131	11,335,935
Expenses				
Remuneration to the Management Company	2,232,635	2,310,579	1,094,809	1,176,599
Sindh sales tax on remuneration to the Management Company	290,243	375,238	142,326	191,080
Federal excise duty on remuneration to the Management Company	-	369,693	-	188,256
Remuneration to the Trustee	398,752	401,181	199,376	200,591
Annual fee to the Securities and Exchange Commission of Pakistan	141,742	142,981	71,097	71,401
Auditors' remuneration	190,240	179,208	102,138	82,454
Fees and subscription	54,948	148,585	27,727	23,629
Credit rating fee	105,961	101,328	66,498	60,999
Printing charges	54,003	15,056	48,962	10,029
Brokerage, custody, settlement and bank charges	86,196	257,848	42,311	39,758
Amortisation of deferred formation cost	140,582	253,598	13,435	126,799
Provision for workers' welfare fund	-	126,880	-	126,880
	3,695,302	4,682,175	1,808,679	2,298,475
Net income from the period before taxation	8,808,367	6,115,815	1,682,452	9,037,460
Taxation	-	-	-	-
Net income from the period after taxation	<u>8,808,367</u>	<u>6,115,815</u>	<u>1,682,452</u>	<u>9,037,460</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly



Sana Quadri
Chief Financial Officer & Company Secretary

Lakson Square, Building No. 2,
Sarwar Shaheed Road,
Karachi-74200, Pakistan.
T +92.21 3569.8000
F +92.21 3568.1653
www.li.com.pk

(DIFC Representative Office)
Level 15, Gate Building
DIFC, P.O. Box 507054
Dubai, U.A.E.
M +971.55 742.9877
F +971.4 401.9578

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND (LAADMFF)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR AND QUARTER
ENDED DECEMBER 31, 2016 (UNAUDITED)**

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	----- (Rupees) -----			
Net income for the period after taxation	8,808,367	6,115,815	1,682,452	9,037,460
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>8,808,367</u>	<u>6,115,815</u>	<u>1,682,452</u>	<u>9,037,460</u>

Yours truly,



Sana Quadri

Chief Financial Officer & Company Secretary

February 28, 2017

Form - 7

The Company Secretary
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

LAKSON MONEY MARKET FUND (LMMF)
FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited – the Management Company of LMMF in its meeting held on Tuesday, February 28, 2017 at 01:30 p.m. at K2 Room, 9th Floor, Lakson Square, Building No. 3, Sarwar Shaheed Road, Karachi, approved the following financial results for the half year and quarter ended December 31, 2016.

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	----- (Rupees) -----			
INCOME				
Mark-up income	155,778,359	140,752,331	77,498,901	66,254,228
Capital (loss) on sale of investments - net	(333,150)	(502,793)	(114,931)	(169,205)
Unrealised appreciation / (diminution) in the fair value of investments classified as 'held for trading' - net	-	116,639	121,928	(1,265,136)
	155,445,209	140,366,177	77,505,898	64,819,887
EXPENSES				
Remuneration to the Management Company	15,544,611	20,163,345	7,750,590	9,737,529
Sales tax on remuneration to the Management Company	2,020,799	3,274,527	1,007,576	1,581,375
Federal excise duty on remuneration to the Management Company	-	3,226,135	-	1,558,004
Remuneration to the Trustee	2,551,343	2,151,415	1,257,250	1,047,477
Annual fee to the Securities and Exchange Commission of Pakistan	1,879,743	1,510,157	923,569	730,314
Brokerage and bank charges	57,278	222,995	40,930	98,604
Auditors' remuneration	203,244	194,998	111,022	90,374
Fees and subscription	193,850	181,517	97,178	90,759
Printing charges	51,934	10,085	44,373	2,543
Workers' Welfare Fund	-	1,980,138	-	847,446
	22,502,802	32,915,312	11,232,488	15,784,425
Net income from operating activities	132,942,407	107,450,865	66,273,410	49,035,462
Element of loss and capital losses included in the prices of units issued less those in units redeemed - net	(14,865,046)	(10,424,110)	(5,650,504)	(7,510,639)
Net income for the period before taxation	118,077,361	97,026,755	60,622,906	41,524,823
Taxation	-	-	-	-
Net income for the period after taxation	118,077,361	97,026,755	60,622,906	41,524,823

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly,


Sana Quadri

Chief Financial Officer & Company Secretary

**LAKSON MONEY MARKET FUND (LMMF)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR AND
QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)**

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	----- (Rupees) -----			
Net income for the period after taxation	118,077,361	97,026,755	60,622,906	41,524,823
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	118,077,361	97,026,755	60,622,906	41,524,823

Yours truly,



Sana Quadri

Chief Financial Officer & Company Secretary

February 28, 2017

Form - 7

The Company Secretary
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

LAKSON INCOME FUND (LIF)
FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

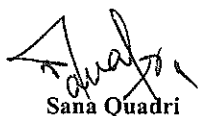
Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited – the Management Company of LIF in its meeting held on Tuesday, February 28, 2017 at 01.30 p.m. at K2 Room, 9th Floor, Lakson Square, Building No. 3, Sarwar Shaheed Road, Karachi, approved the following financial results for the half year and quarter ended December 31, 2016.

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	------(Rupees)-----			
Income				
Mark-up income	116,657,065	124,676,635	65,014,415	69,268,507
Income from Margin Trading System	78,278	780,834	-	691,979
Capital (loss) / gain on sale of investments - net	(187,148)	32,236,153	-	24,290,751
Unrealised (diminution) / appreciation in the fair value of investments classified as 'held for trading' - net	(3,331,870)	23,822,673	(2,890,428)	(12,644,464)
	<u>113,216,325</u>	<u>181,516,295</u>	<u>62,123,987</u>	<u>81,606,773</u>
Expenses				
Remuneration to the Management Company	22,972,409	25,045,019	12,380,720	14,246,543
Sales tax on remuneration to the Management Company	2,986,413	4,067,311	1,609,493	2,313,638
Federal excise duty on remuneration to the Management Company	-	4,007,203	-	2,279,447
Remuneration to the Trustee	1,955,269	2,105,056	1,034,877	1,163,901
Annual fee to the Securities and Exchange Commission of Pakistan	1,148,620	1,252,251	619,036	712,327
Auditors' remuneration	175,183	169,540	93,796	78,919
Fees and subscription	190,478	181,517	31,141	90,756
Printing charges	57,447	15,057	52,352	10,030
Brokerage, custody, settlement and bank charges	290,858	620,493	198,243	371,189
Workers' Welfare Fund	-	3,953,633	-	1,856,637
	<u>29,776,677</u>	<u>41,417,080</u>	<u>16,019,658</u>	<u>23,123,387</u>
Net income from operating activities	<u>83,439,648</u>	<u>140,099,215</u>	<u>46,104,329</u>	<u>58,483,386</u>
Element of income and capital gains included in the prices of units issued less those in units redeemed - net	<u>15,376,159</u>	<u>53,628,807</u>	<u>17,953,588</u>	<u>32,491,947</u>
Net income for the period before taxation	<u>98,815,807</u>	<u>193,728,022</u>	<u>64,057,917</u>	<u>90,975,333</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>98,815,807</u>	<u>193,728,022</u>	<u>64,057,917</u>	<u>90,975,333</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly,

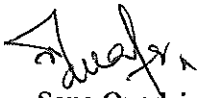


Sana Quadri
Chief Financial Officer & Company Secretary

LAKSON INCOME FUND (LIF)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR AND
QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	------(Rupees)-----			
Net income for the period after taxation	98,815,807	193,728,022	64,057,917	90,975,333
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u><u>98,815,807</u></u>	<u><u>193,728,022</u></u>	<u><u>64,057,917</u></u>	<u><u>90,975,333</u></u>

Yours truly,



Sana Quadri

Chief Financial Officer & Company Secretary

February 28, 2017

Form - 7

The Company Secretary
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

LAKSON EQUITY FUND (LEF)
FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

We are pleased to inform you that the Board of Directors of Lakson Investments Limited – the Management Company of LEF in its meeting held on Tuesday, February 28, 2017 at 01.30 p.m. at K2 Room, 9th Floor, Lakson Square, Building No. 3, Sarwar Shaheed Road, Karachi, approved the following financial results for the half year and quarter ended December 31, 2016.

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	(Rupees)			
Income				
Gain on sale of held for trading investments - net	140,224,356	59,819,516	108,129,652	33,137,877
Unrealized gain / (loss) on revaluation of held for trading investments - net	619,486,805	(130,762,176)	446,338,326	69,497,514
	759,711,161	(70,942,660)	554,467,978	102,635,391
Dividend income on held for trading investment	76,353,424	68,409,247	56,365,113	41,611,526
Return / markup on:				
- bank balances	14,746,740	12,732,543	9,485,663	6,821,793
Element of income / (loss) and capital gains / (losses) in prices of units sold less those in units redeemed - net	87,757,653	(12,164,796)	59,966,122	(4,376,171)
	938,568,978	(1,965,666)	680,284,876	146,692,539
Expenses				
Remuneration to the Management Company	34,077,245	30,604,560	18,540,399	14,631,905
Sindh Sales tax on remuneration of the Management Company	4,430,042	4,970,181	2,410,252	2,376,222
Federal Excise duty on remuneration of the Management Company	-	4,896,730	-	2,341,105
Remuneration of the Trustee	2,495,008	2,317,575	1,332,354	1,120,576
Annual fee to the Securities and Exchange Commission of Pakistan	1,618,669	1,453,717	880,669	695,016
Auditors' remuneration	185,263	194,213	102,607	81,134
Fees and subscription	159,095	172,669	80,683	95,157
Printing charges	57,422	15,056	52,381	10,029
Brokerage expenses	4,205,548	4,786,829	2,803,331	1,609,305
Settlement charges	495,834	514,870	338,476	207,577
Bank and other charges	16,058	15,469	10,727	7,961
	47,740,184	49,941,869	26,551,879	23,175,987
Net income / (loss) from the period before taxation	890,828,794	(51,907,535)	653,732,997	123,516,552
Taxation	-	-	-	-
Net income / (loss) from the period after taxation	890,828,794	(51,907,535)	653,732,997	123,516,552

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly,

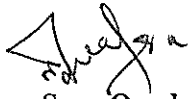


Sana Quadri
Chief Financial Officer & Company Secretary

LAKSON EQUITY FUND (LEF)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR
AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	------(Rupees)-----			
Net income / (loss) for the period after taxation	890,828,794	(51,907,535)	653,732,997	123,516,552
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	890,828,794	(51,907,535)	653,732,997	123,516,552

Yours truly,



Sana Quadri

Chief Financial Officer & Company Secretary

February 28, 2017

Form - 7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

LAKSON ISLAMIC TACTICAL FUND (LITF)
(FORMERLY: LAKSON ASSET ALLOCATION EMERGING MARKETS FUND - LAAEMF)
FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited – the Management Company of LITF (formerly: LAAEMF) in its meeting held on Tuesday, February 28, 2017 at 01.30 p.m. at K2 Room, 9th Floor, Lakson Square, Building No. 3, Sarwar Shaheed Road, Karachi, approved the following financial results for the half year and quarter ended December 31, 2016.

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	(Rupees)			
INCOME				
Gain on sale of held for trading investments - net	2,647,653	4,200	2,770,937	4,200
Unrealized gain / (loss) on revaluation of held for trading investments - net	3,321,539	290,889	3,321,539	(112,258)
	<u>5,969,192</u>	<u>295,089</u>	<u>6,092,476</u>	<u>(108,058)</u>
Dividend income on held for trading investment	334,504	-	334,504	-
Return / Mark up on:				
- bank balances	1,975,515	598,191	1,152,624	74,867
- Government securities (held for trading)	447,220	2,936,512	-	1,503,575
	<u>2,422,735</u>	<u>3,534,703</u>	<u>1,152,624</u>	<u>1,578,442</u>
Exchange (loss) / gain on foreign currency deposits	(19,157)	62,241	(11,762)	61,197
Element of (loss) / gain and capital (losses) / gain in prices of units sold less those in units redeemed - net	(649,578)	(472,915)	1,155,351	(280,083)
Other income	10,931	-	10,931	-
	<u>8,068,627</u>	<u>3,419,118</u>	<u>8,734,124</u>	<u>1,251,498</u>
EXPENSES				
Remuneration to the Management Company	561,238	513,519	350,511	252,656
Sindh Sales tax on remuneration to the Management Company	72,961	83,395	45,566	41,031
Federal Excise duty on remuneration to the Management Company	-	82,163	-	40,425
Remuneration to the Trustee	398,752	401,181	199,376	200,591
Annual fee to the Securities and Exchange Commission of Pakistan	47,873	48,245	23,957	23,886
Auditors' remuneration	186,507	179,497	103,693	82,598
Fees and subscription	125,313	42,228	97,155	21,114
Rating Fee	102,984	102,127	63,521	61,808
Printing charges	59,117	15,055	54,076	10,028
Brokerage, settlement and bank charges	141,828	9,311	134,224	4,672
Amortisation of deferred formation cost	140,528	253,497	13,432	126,749
Charity expense	11,142	-	11,142	-
Provision for workers' welfare fund	-	33,778	-	7,719
	<u>1,848,243</u>	<u>1,763,996</u>	<u>1,096,653</u>	<u>873,277</u>
Net income from the period before taxation	<u>6,220,384</u>	<u>1,655,122</u>	<u>7,637,471</u>	<u>378,221</u>
Taxation	-	-	-	-
Net income from the period after taxation	<u>6,220,384</u>	<u>1,655,122</u>	<u>7,637,471</u>	<u>378,221</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly,



Sana Quadri
Chief Financial Officer & Company Secretary

LAKSON ISLAMIC TACTICAL FUND (LITF)
(FORMERLY: LAKSON ASSET ALLOCATION EMERGING MARKETS FUND - LAAEMF)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR AND
QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	------(Rupees)-----			
Net income for the period after taxation	6,220,384	1,655,122	7,637,471	378,221
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	6,220,384	1,655,122	7,637,471	378,221

Yours truly,



Sana Quadri
Chief Financial Officer & Company Secretary

February 28, 2017

Form - 7

The Company Secretary
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

LAKSON TACTICAL FUND (LTF)
(Formerly; LAKSON ASSET ALLOCATION GLOBAL COMMODITIES FUND)
FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

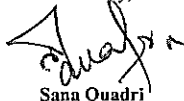
Dear Sir,

We are pleased to inform you that the Board of Directors of Lakson Investments Limited – the Management Company of LTF in it's meeting held on Tuesday, February 28, 2017 at 01.30 p.m. at K2 Room, 9th Floor, Lakson Square, Building No. 3, Sarwar Shaheed Road, Karachi, approved the following financial results for the half year and quarter ended December 31, 2016.

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
----- (Rupees) -----				
Income				
Gain / (loss) on sale of held for trading investments - net	43,289,323	(622,938)	41,923,841	(622,938)
Unrealized gain on revaluation of held for trading investments - net	82,132,561	1,501,471	59,343,195	501,130
	<u>125,421,884</u>	<u>878,533</u>	<u>101,267,036</u>	<u>(121,808)</u>
Dividend income on held for trading investment	13,321,013	-	10,377,959	-
Return / Mark up on:				
- bank balances	15,514,946	388,587	2,020,697	123,701
- Government and other debt securities (held for trading and held to maturity)	17,337,868	7,102,566	16,157,797	3,063,397
	<u>32,852,814</u>	<u>7,491,153</u>	<u>18,178,494</u>	<u>3,187,098</u>
Exchange (loss) / gain on foreign currency deposit	(1,234)	123,351	(120)	122,307
Element of income / (loss) and capital gains / (losses) in prices of units sold less those in units redeemed - net	30,982,749	(129,110)	3,820,644	(49,989)
	<u>202,577,226</u>	<u>8,363,927</u>	<u>133,644,013</u>	<u>3,137,608</u>
Expenses				
Remuneration to the Management Company	9,333,282	1,021,027	5,353,972	500,696
Sindh Sales tax on remuneration to the Management Company	1,213,327	165,815	696,017	81,313
Federal Excise duty on remuneration to the Management Company	-	163,364	-	80,111
Remuneration to the Trustee	1,303,784	401,181	697,620	200,591
Annual fee to the Securities and Exchange Commission of Pakistan	626,927	90,060	347,042	45,192
Auditors' remuneration	187,132	179,208	99,029	82,454
Fees and subscription	194,288	148,574	124,830	84,618
Printing charges	55,197	15,057	50,156	10,030
Brokerage, custody, settlement and bank charges	1,250,095	11,191	858,274	6,135
Amortisation of deferred formation cost	137,741	248,470	13,166	124,236
Provision for workers' welfare fund	-	118,400	-	38,445
	<u>14,301,773</u>	<u>2,562,347</u>	<u>8,240,106</u>	<u>1,253,821</u>
Net income from the period before taxation	<u>188,275,453</u>	<u>5,801,580</u>	<u>125,403,907</u>	<u>1,883,787</u>
Taxation	-	-	-	-
Net income from the period after taxation	<u>188,275,453</u>	<u>5,801,580</u>	<u>125,403,907</u>	<u>1,883,787</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly,


Sana Quadri


Chief Financial Officer & Company Secretary
Lakson Square, Building No. 2,
Sarwar Shaheed Road,
Karachi-74200, Pakistan.
T +92.21 3569.8000
F +92.21 3568.1653
www.li.com.pk

(DIFC Representative Office)
Level 15, Gate Building
DIFC, P.O. Box 507054
Dubai, U.A.E.
M +971.55 742.9877
F +971.4 401.9578

LAKSON TACTICAL FUND - LTF (LAAGCF)
(Formerly; LAKSON ASSET ALLOCATION GLOBAL COMMODITIES FUND)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR AND
QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)

	Half year ended December 31, 2016	Half year ended December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	----- (Rupees) -----			
Net income for the period after taxation	188,275,453	5,801,580	125,403,907	1,883,787
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	188,275,453	5,801,580	125,403,907	1,883,787

Yours truly,



Sana Quadri
Chief Financial Officer & Company Secretary