

Condensed Interim Financial Information (Unaudited)
For the period and quarter ended March 31, 2010



Lakson Investments Limited
Lakson Equity Fund

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FUND'S INFORMATION

Management Company	Lakson Investments Limited Head Office Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi-74200, Pakistan. Phone: (9221) 3569.8000 Fax: (9221) 3568.1653 Web site: www.laksoninvestments.com.pk E-mail: info@laksoninvestments.com.pk
Board of Directors of the Management Company	Mr. Iqbal Ali Lakhani - Chairman Mr. Babar Ali Lakhani - Chief Executive Officer Mr. A. Aziz H. Ebrahim Mr. Daniel Scott Smaller Mr. Khaleeq Kayani (upto February 12, 2010) Mr. Mahomed J. Jaffer Mr. Muhammad Abdul Qadir Mr. Sher Afgan Malik (from February 12, 2010) Mr. Zahid Zakiuddin
Audit Committee	Mr. Iqbal Ali Lakhani - Chairman Mr. A. Aziz H. Ebrahim Mr. Mahomed J. Jaffer (upto February 12, 2010) Mr. Sher Afgan Malik (from February 12, 2010) Mr. Zahid Zakiuddin
Chief Financial Officer & Company Secretary of the Management Company	Mr. Amir Mobin
Trustee	Central Depository Company of Pakistan Limited CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi, Pakistan.
Auditors	BDO Ebrahim & Co. Chartered Accountants 2nd Floor, Block C, Lakson Square, Building No. 1, Sarwar Shaheed Road, Karachi, Pakistan.
Bankers to the Fund	Allied Bank of Pakistan Bank Alfalah Limited Habib Bank Limited Habib Metropolitan Bank Limited MCB Bank Limited
Legal Advisor	Fazleghani Advocates F-72/1, Block 8, KDA-5, Kehkashan Clifton, Karachi, Pakistan.
Registrar	Lakson Investments Limited Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi-74200, Pakistan.
Rating of Management Company	AM3 with positive outlook by PACRA

Report of the Directors to the Units Holders For the period from 14 November 2009 to 31 March 2010

The Board of Directors of Lakson Investments Limited, the Management Company of the Lakson Equity Fund ("LEF") is pleased to submit its review report together with Condensed Interim Financial Information for the period from 14 November 2009 to 31 March 2010.

Fund Objective

The objective of the fund is to provide long term capital appreciation by investing mainly in equity and related listed securities. Investments will be made in companies of substance, financial strength and demonstrably superior management skills with some exposure given to smaller capitalized value stocks.

Fund Profile

LEF is an actively managed open end equity fund. LEF maintain an average exposure of 70% of Net Assets in listed equity securities. The asset allocation to different sectors and stocks is made on the basis of relative attractiveness of each sector and individual stocks in that particular sector. The allocations may change from time to time keeping in view the market conditions, opportunities, political and economic factors. LEF is allowed to borrow up to 15% of Net Assets to meet redemptions however LEF did not utilize this facility during the period under review.

Funds performance

The net income for the period from 14 November, 2009 to 31 March, 2010 was PKR 11.159 million which mainly comprised of income from Bank deposits, Dividend income, T-bills and Capital gains amounting to PKR 6.631 million. The unrealized appreciation mainly due to the valuation of equity securities amounted to PKR 6.793 million. During the period under review LEF recorded a return of 8.66%.

Earning per Unit (EPU)

EPU has not been disclosed as we feel determination of weighted average units for calculating EPU is not practicable for open end funds.

Market Review

During the period under review benchmark KSE-100 index rose by 1,111 points (12.26%) and crossed the 10,000 mark on closing basis after a period of 18 months. Activity remained dull and lackluster by mid- December '09 however thereafter activity started picking up and the foreigners turned out to be the major buyers in the market with a net foreign inflow of USD 158.68 million seen in the market during the period under review. An Improving law and order situation, reducing political tensions, relatively stable exchange rate, improvement in macroeconomic fundamentals and cheap stock valuations helped in reviving foreign investors' confidence. Major interest was seen in Energy, Banking, Fertilizer, and Cement stocks while the daily traded volumes averaged 153 million shares. During this time the local investors preferred to book profits and the individual investors were the main sellers followed by mutual funds and companies. Some panic was created in the market on the news of imposition of Capital Gains Tax ("CGT") from FY11 however for the time being the market is ignoring this factor and is rallying on the strong foreign inflows. As of March 31, 2010 KSE-100 Index is trading at a P/E multiple of 8.49x and dividend yield of 6.00% that is still at a steep discount from the regional peers.

Future Outlook

As the federal budget comes closer the market trades cautiously however if the foreign flows in the market remain strong we expect the market to continue its upward momentum and make new highs. Having said that, the market will closely monitor the progress on judicial cases of high political importance, imposition of the CGT and improvement in macroeconomic fundamentals.

Acknowledgement

The Board is thankful to its valued investors, the Securities and Exchange Commission of Pakistan, the Trustee of the Fund - Central Depository Company of Pakistan Limited and the Management of the Lahore Stock Exchange for their continued cooperation and support. The Directors of the Management Company also acknowledge the efforts put in by the team of the Management Company.

For and on behalf of the Board

22 April 2010
Karachi

Babar Ali Lakhani
Chief Executive Officer

**Condensed Interim
Statement of Assets and Liabilities (Unaudited)
As at March 31, 2010**

	Note	Rupees
ASSETS		
Bank balances		32,193,913
Investments	5	102,511,097
Dividend and other receivables		2,206,533
Receivable against sale of securities		1,152,720
Security deposits and prepayments		2,657,947
Deferred formation cost		1,247,917
Total assets		141,970,127
LIABILITIES		
Payable to Lakson Investments Limited - Management Company		1,700,289
Payable to Central Depository Company of Pakistan Limited - Trustee		59,452
Annual fee payable to Securities & Exchange Commission of Pakistan		46,959
Accrued and other liabilities		137,729
Total liabilities		1,944,429
NET ASSETS		140,025,698
UNITHOLDERS' FUND (as per statement of movement in Unitholders' Fund)		140,025,698
CONTINGENT LIABILITY	6	
		Numbers
Number of units in issue		1,288,662
		Rupees
Net asset value per unit		108.6597

The annexed notes from 1 to 10 form an integral part of these condensed interim financial statements.

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

Chief Executive Officer

Director

Condensed Interim Income Statement (Unaudited)

For the period and quarter ended March 31, 2010

	For the period from November 14, 2009 to March 31, 2010	For the quarter ended March 31, 2010
	-----Rupees -----	
INCOME		
Income from Government securities	606,700	187,253
Capital gain on sale of investments - net	1,977,019	1,913,212
Mark-up income	1,501,414	620,497
Dividend income	2,545,607	2,545,607
	6,630,740	5,266,569
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - held for trading	6,793,240	4,689,413
	13,423,980	9,955,982
EXPENSES		
Remuneration of Lakson Investments Limited - Management Company	1,483,006	1,000,519
Remuneration of Central Depository Company of Pakistan Limited - Trustee	264,658	172,603
Annual fee - Securities & Exchange Commission of Pakistan	46,959	31,680
Brokerage and settlement charges	324,455	139,592
Amortisation of deferred formation cost	102,083	66,576
Auditors' remuneration	142,893	61,452
Listing charges	12,052	7,860
Printing charges of accounts	30,130	19,650
	2,406,236	1,498,932
Net income from operating activities	11,017,744	8,456,050
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed	141,740	202,861
Net income	11,159,484	8,658,911

The annexed notes from 1 to 10 form an integral part of these condensed interim financial statements.

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

Chief Executive Officer

Director

Condensed Interim Distribution Statement (Unaudited)
For the period and quarter ended March 31, 2010

	For the period from November 14, 2009 to March 31, 2010	For the quarter ended March 31, 2010
	-----Rupees -----	
Undistributed income at beginning of the period	-	2,500,573
Net income for the period	11,159,484	8,658,911
Undistributed income carried forward	<u>11,159,484</u>	<u>11,159,484</u>

The annexed notes from 1 to 10 form an integral part of these condensed interim financial statements.

For Lakson Investments Limited
(Management Company)

Chief Executive Officer

Director

Condensed Interim Cash Flow Statement (Unaudited)

For the period and quarter ended March 31, 2010

	For the period from November 14, 2009 to March 31, 2010	For the quarter ended March 31, 2010
	-----Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the period	11,159,484	8,658,911
Adjustments for non-cash charges and other items:		
Capital (gain) on sale of investments	(1,977,019)	(1,913,212)
Mark-up income	(1,501,414)	(620,497)
Dividend income	(2,545,607)	(2,545,607)
Income from Government securities	(606,700)	(187,253)
Net unrealised diminution / (appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or loss - held for trading'	(6,793,240)	(4,689,413)
Amortisation of deferred formation cost	102,083	66,576
Element of (income) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed	(141,740)	(202,861)
	(2,304,153)	(1,433,356)
(Increase) in assets		
Investments - net	(93,480,257)	22,326,562
Security deposits and prepayments	(2,657,947)	7,861
Receivable against sale of securities	(1,152,720)	(775,720)
Deferred formation cost	(1,350,000)	-
	(98,640,924)	21,857,703
Increase in liabilities		
Payable to Lakson Investments Limited - Management Company	1,700,289	39,925
Payable to Central Depository Company of Pakistan Limited	59,452	(3,228)
Annual fee payable to Securities & Exchange Commission of Pakistan	90,393	75,114
Payable against purchase of securities	-	(9,104,097)
Accrued and other liabilities	94,295	(144,542)
	1,944,429	(9,136,828)
	(99,000,648)	11,287,519
Mark-up received from bank	1,351,291	608,952
Dividend income	435,316	835,316
Net cash flow (used in) operating activities	(96,814,041)	12,731,787
CASH FLOW FROM FINANCING ACTIVITIES		
Net receipt from issue of units	149,058,370	7,120,395
Net payments on redemption of units	(20,050,416)	(37,416)
Net cash generated from financing activities	129,007,954	7,082,979
Net increase in cash and cash equivalent during the period	32,193,913	19,814,766
Cash and cash equivalent at the beginning of the period	-	12,379,147
Cash and cash equivalent at the end of the period	32,193,913	32,193,913

The annexed notes from 1 to 10 form an integral part of these condensed interim financial statements.

For Lakson Investments Limited
Chief Executive Officer (Management Company)

Director

**Condensed Interim Statement of
 Movement in Unit Holders' Fund (Unaudited)
 For the period and quarter ended March 31, 2010**

	For the period from November 14, 2009 to March 31, 2010	For the quarter ended March 31, 2010
	-----Rupees -----	
Net assets value per unit at beginning of the period	-	124,486,669
Issue of 1,419,784.2285 units and 69,134.0813 units for the period and quarter ended respectively	149,058,370	7,120,395
Redemption of 199,923.2186 units and 332.9441 units for the period and quarter ended respectively	(20,050,416)	(37,416)
	129,007,954	131,569,648
Element of income / (loss) and capital gain / (losses) included in prices of units issued less those in units redeemed	(141,740)	(202,861)
Total recognised income for the period	11,159,484	8,658,911
Net assets at the end of the period	140,025,698	140,025,698

The annexed notes from 1 to 10 form an integral part of these condensed interim financial statements.

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

Chief Executive Officer

Director

Notes to the Condensed Interim Financial Information (Unaudited) For the period and quarter ended March 31, 2010

1. LEGAL STATUS AND NATURE OF BUSINESS

Lakson Equity Fund ("Fund") was established under Trust Deed executed on September 2, 2009 between Lakson Investments Limited as its Management Company and Central Depository Company of Pakistan Limited (CDC) as its Trustee. The Fund has been registered as a notified entity on September 18, 2009 by the Securities and Exchange Commission of Pakistan (SECP) in accordance with the Non-Banking Finance Companies and Notified Entities Regulations, 2008. The Management Company of the Fund has been licensed by SECP as a Non-Banking Finance Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The registered office of the Management Company is located at 41K, Model Town, Lahore.

The Fund is an open end mutual fund and is listed on Lahore Stock Exchange. Units are offered for public subscription on a continuous basis. The units can also be redeemed by surrendering them to the Fund.

The Fund primarily invests in listed equity securities and other avenues of investments, which include cash or near cash instruments which include cash in bank accounts (excluding TDRs) and treasury bills not exceeding 90 days maturity and any other investment authorised by SECP.

Title to the assets of the Fund is held in the name of Central Depository Company of Pakistan Limited as a Trustee of the Fund.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial information have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984, requirements of Trust Deed, requirements of Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations, 2008. In case, the requirements differ, the provisions and directives of Companies Ordinance 1984, the requirements of Trust Deed, Non Banking Finance Companies (Establishment and Regulation) Rules, 2003, and Non - Banking Finance Companies and Notified Entities Regulations, 2008 shall prevail. The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: "Interim Financial Reporting".

These condensed interim financial information (unaudited) comprise of condensed interim statement of assets and liabilities as at March 31, 2010 and the related condensed interim income statement, condensed interim statement of cash flows, condensed interim distribution statement, condensed interim statement of movement in unit holder's fund, and notes thereto, for the period from November 14, 2009 to March 31, 2010. Further, during the period, International Accounting Standard 1 (Revised), Presentation of Financial Statements became effective from the annual period beginning on or after January 1, 2009. This revised standard requires the presentation of the Statement of Comprehensive Income. However, since there are no items of comprehensive income other than those which have been included in the condensed interim income statement for the period, separate condensed interim statement of comprehensive income is not being presented.

These condensed interim financial information (unaudited) are being submitted to the unit holders as required under Regulation 38(g) of the NBFC Regulation.

2.2 Basis of Measurement

These condensed interim financial information (unaudited) have been prepared under the historical cost convention, except that investments are stated at fair values.

2.3 Functional and presentation currency

These condensed interim financial information are prepared in Pakistani Rupees, which is presentational and functional currency of the Fund.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these condensed interim financial information (unaudited) are the same as those applied in the preparation of the condensed interim financial information (unaudited) for the period ended 31 December 2009.

4. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with that disclosed in the condensed interim financial information (unaudited) as at and for the period ended December 31, 2009.

	Note	March 31, 2010 (Un-audited)
5. INVESTMENTS - financial assets at fair value through profit and loss - held for trading		
Listed equity securities	5.1	102,511,097
Government securities	5.2	-
	Rupees	<u>102,511,097</u>

5.1 Listed equity securities

Unless stated otherwise the holding are in ordinary shares of Rs. 10 each.

Name of investee company	Number of shares					Balance as at March 31, 2010			Market value as a percentage of net assets	Market value as a percentage of total investments	Market value as a percentage of the paid-up capital of the investee company
	Opening Balance	Purchased during the period	Bonus / right shares	Disposed during the period	As at March 31, 2010	Cost	Market value	Appreciation / (diminution)			
	Rupees										
Banks											
Allied Bank Limited	-	41,950	-	-	41,950	2,621,369	2,769,161	147,792	1.98	2.70	0.04
Bank Alfalah Limited	-	274,250	-	50,000	224,250	3,060,237	2,782,943	(277,294)	1.99	2.71	0.02
Bank Al-Habib Limited	-	32,630	-	-	32,630	1,135,829	1,055,766	(80,063)	0.75	1.03	0.01
Habib Bank Limited	-	28,150	-	28,150	-	-	-	-	-	-	-
MCB Bank Limited	-	42,529	-	19,000	23,529	5,102,084	5,347,452	245,368	3.82	5.22	0.07
National Bank of Pakistan	-	26,000	-	14,000	12,000	936,468	1,068,323	131,855	0.76	1.04	0.01
United Bank Limited	-	91,620	-	17,000	74,620	4,617,031	4,908,121	291,090	3.51	4.79	0.04
	-	537,129	-	128,150	408,979	17,473,018	17,931,766	458,748	12.81	17.49	0.19
Non Life Insurance											
Adanjee Insurance Company Limited	-	25,450	-	3,000	22,450	2,688,391	2,740,472	52,081	1.96	2.67	0.24
Personal Goods											
Nishat Mills Limited	-	61,200	19,890	17,000	64,090	2,879,408	2,796,645	(82,763)	2.00	2.73	0.12
Construction & Materials											
Lucky Cement Limited	-	40,050	-	10,000	30,050	1,958,357	2,442,765	484,408	1.74	2.38	0.08
Electricity											
Hub Power Company Limited	-	302,405	-	38,000	264,405	8,217,838	9,061,159	843,321	6.47	8.84	0.08
Kot Addu Power Company Limited	-	35,359	-	-	35,359	1,606,970	1,590,094	(16,876)	1.14	1.55	0.02
	-	337,764	-	38,000	299,764	9,824,808	10,651,253	826,445	7.61	10.39	0.10
Oil & Gas											
Attock Petroleum Limited	-	12,550	-	-	12,550	4,273,526	4,456,254	182,728	3.18	4.35	0.77
National Refinery Limited	-	13,751	-	-	13,751	2,525,055	2,481,780	(43,275)	1.77	2.42	0.31
Oil & Gas Development Company Limited	-	61,209	-	28,000	33,209	3,563,071	4,312,521	749,450	3.08	4.21	0.01
Pakistan Oilfields Limited	-	57,350	-	15,000	42,350	9,458,840	9,903,124	444,284	7.07	9.66	0.42
Pakistan Petroleum Limited	-	67,596	-	8,000	59,596	11,030,908	11,646,250	615,342	8.32	11.36	0.12
Pakistan State Oil Company Limited	-	22,100	-	1,500	20,600	6,106,209	6,381,674	275,465	4.56	6.23	0.37
Shell Pakistan Limited	-	5,657	-	-	5,657	1,408,580	1,703,266	294,686	1.22	1.66	0.25
	-	240,213	-	52,500	187,713	38,366,189	40,884,869	2,518,680	29.20	39.88	2.25
Fixed Line Telecommunication											
Pakistan Telecommunications Company Limited	-	150,850	-	8,000	142,850	2,467,960	3,001,279	533,319	2.14	2.93	0.01
Chemicals											
Engro Chemicals Pakistan Limited	-	35,200	2,500	7,200	30,500	5,033,207	6,094,510	1,061,303	4.35	5.95	0.19
Fauji Fertilizer Bin Qasim Limited	-	206,028	-	66,226	139,802	3,613,851	4,449,898	836,047	3.18	4.34	0.05
Fauji Fertilizer Company Limited	-	80,850	-	12,000	68,850	7,199,232	7,552,156	352,924	5.39	7.37	0.11
ICI Pakistan Limited	-	14,009	-	-	14,009	1,807,354	1,762,569	(44,785)	1.26	1.72	0.13
Sitara Chemicals Industries Limited	-	13,377	-	2,505	10,872	2,406,082	2,202,915	(203,167)	1.57	2.15	1.08
	-	349,464	2,500	87,931	264,033	20,059,726	22,062,048	2,002,322	15.76	21.52	1.55
Total - March 31, 2010	-	1,742,120	22,390	344,581	1,419,929	95,717,857	102,511,097	6,793,240	73.21	100.00	4.53

5.1.1 Investments include shares with market value aggregating to Rs. 3.427 million that have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of Fund's trades.

5.2 Government Securities

Name of investee company	Face value				Balance as at March 31, 2010			Market value as a percentage of net assets	Market value as a percentage of total investments
	As at November 14, 2009	Purchased during the period	Disposed during the period	Matured during the period	As at March 31, 2010	Cost	Market value		
Treasury bills - 3 months	-	30,000,000	30,000,000	-	-	-	-	-	-

6. CONTINGENT LIABILITY

Through Finance Act, 2008 an amendment was made in section 2(f) of the Workers' Welfare Fund Ordinance, 1971 (the WWF Ordinance) whereby the definition of 'Industrial Establishment' has been made applicable to any establishment to which West Pakistan Shops and Establishment Ordinance, 1969 applies. Management, based on a legal advice, is of a firm view that as Collective Investments Schemes are paper entities and are not establishments, Workers Welfare Ordinance, 1971 is not applicable, thus provisioning in the accounts is not required. However, in a remotely probable event, if the Collective Investments Schemes are considered as industrial establishments, per unit impact shall be Rs. 0.1732 as of March 31, 2010.

Besides the Mutual Funds Association of Pakistan have also filed a constitutional petition in the Honorable High Court of Sindh praying (amongst other prayers) to restrain the Federation of Pakistan, etc. (respondents) from demanding and/ or claiming any amount from the Mutual Funds on account of WWF contributions. The Honorable High Court of Sindh has restrained the respondents from taking any type of coercive action against Mutual Funds, Pension Funds, Collective Investment Schemes and Investment Companies, as prayed by MUFAP in its stay application. Moreover, the legal proceedings in respect of the aforementioned petition is currently in progress.

7. TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains whether realised or unrealised is distributed amongst the unit holders. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the Fund by the period end to the unit holders. Accordingly, no provision for taxation has been made in these condensed interim financial information.

8. TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Related parties include Lakson Investments Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, SIZA Services (Private) Limited being Holding Company of the Management Company, Associated Companies of the Management Company, Key Management personnel and other funds being managed by the Management Company. Transactions with these related parties involve issue and redemption of units.

Remuneration payable to the Management Company and the Trustee are determined in accordance with the provisions of Non-Banking Finance Companies and Notified Entities Regulations, 2008, and the Constitutive Documents respectively. Security deposit has been placed with CDC under normal terms of the business.

Transactions and balances with related parties other than those disclosed elsewhere are as follows:

8.1 Transactions with related parties

	Un-audited			
	For the period from November 14, 2009 to March 31, 2010	For the quarter ended March 31, 2010	For the period from November 14, 2009 to March 31, 2010	For the quarter ended March 31, 2010
	----- Units -----		----- Rupees -----	
Associated Companies / Undertakings				
- Lakson Investments Limited (Management Company)				
Units issued	853,788	-	85,378,810	-
Units redeemed	199,795	-	20,000,000	-
Remuneration for the period	-	-	1,483,006	1,000,519
- SIZA (Private) Limited				
Units issued	503,472	-	50,347,166	-
- Central Depository Company of Pakistan Limited				
Remuneration for the period	-	-	264,658	172,603
CDS charges for the period	-	-	5,972	1,716
- Key Management Personnel of the Management Company				
Units issued	200	-	20,000	-
Units redeemed	150	150	16,275	16,275

8.2 Balances with related parties

	Un-audited	
	March 31, 2010	March 31, 2010
	Units	Rupees
- Lakson Investments Limited (Management Company)		
Investment in units	653,993	71,062,683
Remuneration payable	-	350,289
Formation cost payable	-	1,350,000
Sales Load payable	-	1,748
- SIZA (Private) Limited		
Investment in units	503,472	54,707,116
- Central Depository Company of Pakistan Limited		
Remuneration payable	-	59,452
Security Deposit	-	100,000
- Key Management Personnel		
Investment in units	50	5,433
		1,748

9. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial information (unaudited) were authorised for issue on April 22, 2010 by the Board of Directors of the Management Company.

10. GENERAL

10.1 Figures have been rounded off to the nearest rupee.

10.2 The Fund was launched on 14 November, 2009 therefore the comparative figures for the corresponding period and quarter are not available in respect of condensed interim income statement, condensed interim distribution statement, condensed interim cash flow statement, condensed interim statement of movement in unit holders' fund and notes thereto.

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

Chief Executive Officer

Director

Lakson Investments Limited

Lakson Square, Building No.2, Sarwar Shaheed Road,
Karachi-74200, Pakistan
UAN: + 92.21. 111.534.111 Fax: + 92.21.3568.1653
www.laksoninvestments.com.pk