

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

Dear Sir,

**ANNOUNCEMENT OF FINANCIAL RESULTS
FOR THE HALF YEAR/PERIOD ENDED DECEMBER 31, 2022**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Money Market Fund (AMF), Atlas Liquid Fund (ALF), Atlas Sovereign Fund (ASF), Atlas Income Fund (AIF), Atlas Stock Market Fund (ASMF), Atlas Islamic Money Market Fund (AIMF), Atlas Islamic Income Fund (AIIF), Atlas Islamic Stock Fund (AISF), Atlas Islamic Fund of Funds (AIFO) and Atlas Islamic Dedicated Stock Fund (AIDSF), in their meeting held on Friday, February 24, 2023 at 11.30 a.m. via Online Audio/Video-Conference Platform, Karachi announced the following results of AMF, ALF, ASF, AIF, ASMF, AIMF, AIIF, AISF, AIFO and AIDSF, for the half year/period ended December 31, 2022:

| S.No. | Name of Funds | Annexure | Distribution |
|-------|--|----------|--------------|
| 1 | Atlas Money Market Fund (AMF) | A | NIL |
| 2 | Atlas Liquid Fund (ALF) | B | |
| 3 | Atlas Sovereign Fund (ASF) | C | |
| 4 | Atlas Income Fund (AIF) | D | |
| 5 | Atlas Stock Market Fund (ASMF) | E | |
| 6 | Atlas Islamic Money Market Fund (AIMF) | F | |
| 7 | Atlas Islamic Income Fund (AIIF) | G | |
| 8 | Atlas Islamic Stock Fund (AISF) | H | |
| 9 | Atlas Islamic Fund of Funds (AIFO) | I | |
| 10 | Atlas Islamic Dedicated Stock Fund (AIDSF) | J | |

The financial results of the above mentioned are Annexured.

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited




Zainab Kazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
Ph: (92-21) 35379501- 04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-A
ATLAS MONEY MARKET FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2022

| | For the Half Year Ended 31 December | | For the Quarter Ended 31 December | |
|--|--|--------------------|--------------------------------------|--------------------|
| | 2022 | 2021 | 2022 | 2021 |
| | Rupees | | | |
| Income | | | | |
| Profit on savings account and term deposits | 390,633,084 | 576,206,795 | 114,733,492 | 327,380,531 |
| Income from government securities | 1,107,110,594 | 342,438,018 | 654,626,774 | 129,033,562 |
| Capital gain / (loss) on sale of investments | 59,876,232 | (1,964,172) | 11,756,370 | (3,109,836) |
| Net unrealised appreciation on remeasurement of investments classified as financial assets at fair value through profit or loss' | 3,352,396 | - | (2,028,414) | 674,725 |
| | 63,228,628 | (1,964,172) | 9,727,956 | (2,435,111) |
| Total Income | 1,560,972,306 | 916,680,641 | 779,088,222 | 453,978,982 |
| Expenses | | | | |
| Remuneration of Atlas Asset Management Limited | 45,893,613 | 12,169,540 | 23,899,228 | 6,128,457 |
| Sindh Sales Tax on remuneration of the Management Company | 5,966,171 | 1,582,040 | 3,106,901 | 796,699 |
| Remuneration of the Central Depository Company of Pakistan Limited | 5,485,362 | 6,786,791 | 2,741,564 | 2,860,087 |
| Sindh Sales Tax on remuneration of the Trustee | 713,122 | 882,283 | 356,403 | 371,811 |
| Annual fees to the Securities and Exchange Commission Of Pakistan | 1,994,677 | 2,248,248 | 996,932 | 1,040,031 |
| Accounting and operational charges | 8,146,685 | - | 3,691,637 | - |
| Annual rating fee | 317,762 | 262,717 | 158,881 | 131,359 |
| Annual listing fee | 13,863 | 13,863 | 6,932 | 6,931 |
| Securities transaction cost | 105,745 | 180,332 | (68,469) | 131,845 |
| Auditors' remuneration | 655,322 | 367,768 | 453,014 | 183,884 |
| Printing charges | 24,425 | 43,930 | 15,425 | 43,930 |
| Legal and professional charges | 48,126 | 42,900 | 26,801 | 10,500 |
| Bank charges | 99,107 | 54,974 | 65,936 | 20,700 |
| (Reversal) / Provision for Sindh Workers' Welfare Fund | - | (91,874,642) | - | 11,405 |
| | 69,463,980 | (67,239,256) | 35,451,185 | 11,737,639 |
| Net income for the period before taxation | 1,491,508,326 | 983,919,897 | 743,637,037 | 442,241,343 |
| Taxation | - | - | - | - |
| Net income for the period after taxation | 1,491,508,326 | 983,919,897 | 743,637,037 | 442,241,343 |
| Allocation of net income for the period: | | | | |
| Net income for the period | 1,491,508,326 | 983,919,897 | 746,989,433 | 442,241,343 |
| Income already paid on units redeemed | (227,079,000) | (67,411,661) | (141,630,110) | (41,799,318) |
| | 1,264,429,326 | 916,508,236 | 605,359,323 | 400,442,025 |
| Accounting income available for distribution: | | | | |
| - Relating to capital gains | 63,228,628 | - | 11,756,370 | - |
| - Excluding capital gains | 1,201,200,698 | 916,508,236 | 593,602,953 | 400,442,025 |
| | 1,264,429,326 | 916,508,236 | 605,359,323 | 400,442,025 |


Zainab Kazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi-75600, Pakistan.
Ph: (92-21) 35379501-04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-B
ATLAS LIQUID FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2022

| | For the Half Year Ended 31 December 2022 | From 23 November 2021 To 31 December 2021 | For the Quarter Ended 31 December 2022 | From 23 November 2021 To 31 December 2021 |
|---|--|---|---|---|
| | —Rupees— | | —Rupees— | |
| Income | | | | |
| Profit on deposits with banks | 28,892,675 | 11,236,159 | (99,969,436) | 11,236,159 |
| Capital Gain on sale of Investments-at fair value through income statement - r | 21,998 | 11,245,118 | (954,970) | 11,245,118 |
| Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 256,557 | - | 55,498 | - |
| Income from debt securities | 236,866,772 | - | 236,866,772 | - |
| Total Income | 266,038,001 | 22,481,277 | 135,997,865 | 22,481,277 |
| Expenses | | | | |
| Remuneration of Atlas Asset Management Company - Management Company | 8,860,773 | 348,673 | 4,839,097 | 348,673 |
| Sindh Sales Tax on remuneration of the Management Company | 1,125,901 | 45,328 | 629,083 | 45,328 |
| Remuneration to the Central Depository Company of Pakistan Limited | 958,980 | 119,856 | 481,553 | 119,856 |
| Sindh Sales Tax on remuneration of the Trustee | 124,667 | 15,582 | 62,606 | 15,582 |
| Accounting & Operational charges | 1,743,599 | - | 875,550 | - |
| Annual fee - Securities and Exchange Commission of Pakistan | 348,720 | 43,584 | 175,110 | 43,584 |
| Auditor's remuneration | 260,281 | 56,219 | 171,425 | 56,219 |
| Transaction Charges | 10,960 | 565 | 4,630 | 565 |
| Amortization of preliminary expenses and floatation costs | 60,421 | 12,546 | 30,376 | 12,546 |
| Annual Listing fee | 13,863 | 18,653 | (12,938) | 18,653 |
| Fund Rating Fee | 126,686 | - | 64,086 | - |
| Printing Charges | 11,909 | - | 2,909 | - |
| Legal and professional charges | 48,126 | 10,500 | 26,801 | 10,500 |
| Bank charges | 3,235 | 7,302 | 692 | 7,302 |
| Total expenses | 13,498,120 | 678,808 | 7,350,979 | 678,808 |
| Net income for the period before taxation | 252,539,881 | 21,802,469 | 128,646,886 | 21,802,469 |
| Taxation | - | - | - | - |
| Net Income for the period after taxation | 252,539,881 | 21,802,469 | 128,646,886 | 21,802,469 |
| Earnings per unit | | | | |
| Allocation of net Income for the period: | | | | |
| Net income for the period after taxation | 252,539,881 | 21,802,469 | 128,646,886 | 21,802,469 |
| Income already paid on units redeemed | - | - | - | - |
| | 252,539,881 | 21,802,469 | 128,646,886 | 21,802,469 |
| Accounting income available for distribution: | | | | |
| - Relating to capital gains | 21,998 | 11,245,118 | (1,158,029) | 11,245,118 |
| - Excluding capital gains | 252,517,883 | 10,557,351 | 129,802,914 | 10,557,351 |
| | 252,539,881 | 21,802,469 | 128,646,886 | 21,802,469 |



Zainab Kazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
 Ph: (92-21) 35379501- 04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
 Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-C

ATLAS SOVEREIGN FUND

FINANCIAL RESULT

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

| | Half Year Ended | | Quarter Ended | |
|---|----------------------|-------------------|----------------------|-------------------|
| | December 31, 2022 | 2021 | December 31, 2022 | 2021 |
| | (Rupees) | | | |
| INCOME | | | | |
| Mark-up income | 83,605,199 | 94,374,104 | 40,977,110 | 46,194,499 |
| Loss on sale of investments - net | (191,070) | (2,251,653) | (281,582) | (3,769,328) |
| Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net | (5,613,493) | (30,899,188) | (5,549,663) | (21,746,829) |
| | (5,804,563) | (33,150,841) | (5,831,245) | (25,516,157) |
| Total income | 77,800,636 | 61,223,263 | 35,145,865 | 20,678,342 |
| EXPENSES | | | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 5,886,789 | 5,449,698 | 3,129,516 | 2,748,753 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 335,618 | 764,065 | 166,519 | 325,159 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 107,980 | 224,149 | 53,567 | 104,638 |
| Accounting and operational charges | 764,450 | 1,840,138 | 356,318 | 1,046,384 |
| Transaction charges | 152,500 | 107,585 | 152,500 | 107,585 |
| Auditors' remuneration | 173,355 | 184,021 | 82,887 | 92,011 |
| Annual rating fee | 245,469 | 202,971 | 134,962 | 101,485 |
| Annual listing fee | 13,863 | 13,863 | 5,598 | 6,931 |
| Printing charges | 9,987 | 41,862 | 987 | 41,862 |
| Legal and professional charges | 141,187 | 42,900 | 119,862 | 10,500 |
| Bank charges | 10,302 | 6,059 | 1,501 | 2,052 |
| Total expenses | 7,841,500 | 8,876,311 | 4,204,217 | 4,587,360 |
| Net income from operating activities | 69,959,136 | 52,346,952 | 30,941,648 | 16,090,982 |
| Reversal of provision for Sindh Workers' Welfare Fund | - | 12,565,416 | - | - |
| Net income for the period before taxation | 69,959,136 | 64,912,368 | 30,941,648 | 16,090,982 |
| Taxation | - | - | - | - |
| Net income for the period after taxation | 69,959,136 | 64,912,368 | 30,941,648 | 16,090,982 |
| Earnings per unit | | | | |
| Allocation of net income for the period | | | | |
| Net income for the period after taxation | 69,959,136 | 64,912,368 | 30,941,648 | 16,090,982 |
| Income already paid on units redeemed | (4,101,068) | (11,241,219) | (432,452) | (3,735,919) |
| | 65,858,068 | 53,671,149 | 30,509,196 | 12,355,063 |
| Accounting income available for distribution | | | | |
| Relating to capital gains | - | - | - | - |
| Excluding capital gains | 65,858,068 | 53,671,149 | 30,509,196 | 12,355,063 |
| | 65,858,068 | 53,671,149 | 30,509,196 | 12,355,063 |



Zainab Nazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
Ph: (92-21) 35379501-04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-D
ATLAS INCOME FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

| | Half year ended December 31, | | Quarter ended December 31, | |
|---|---------------------------------|--------------------|-------------------------------|---------------------|
| | 2022 | 2021 | 2022 | 2021 |
| | (Rupees) | | | |
| INCOME | | | | |
| Mark-up income | 277,465,706 | 215,019,891 | 177,115,141 | 109,530,968 |
| Gain / (loss) on sale of investments - net | 2,543,226 | (1,873,879) | 2,454,583 | (10,424,765) |
| Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss ' | (19,052,868) | (33,541,651) | (19,514,389) | (28,964,349) |
| | (16,509,642) | (35,415,530) | (17,059,806) | (39,389,114) |
| Total income | 260,956,064 | 179,604,361 | 160,055,335 | 70,141,854 |
| EXPENSES | | | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 20,035,537 | 15,403,227 | 13,392,942 | 7,896,940 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 1,526,392 | 2,215,545 | 970,676 | 1,089,602 |
| Annual fees to the Securities and Exchange Commission of Pakistan | 360,209 | 522,842 | 229,067 | 257,133 |
| Accounting and operational charges | 2,502,159 | 4,344,613 | 1,518,603 | 2,571,334 |
| Transaction charges | 537,916 | 2,333,240 | 442,731 | 982,261 |
| Auditors' remuneration | 419,431 | 368,476 | 216,770 | 184,229 |
| Annual listing fee | 13,862 | 13,938 | 6,931 | 7,007 |
| Annual rating fee | 318,918 | 263,673 | 159,459 | 131,837 |
| Printing charges | 11,230 | 43,930 | 2,230 | 43,930 |
| Legal and professional charges | 239,915 | 487,557 | 218,590 | 287,190 |
| Bank charges | 14,154 | 13,467 | 3,349 | 3,566 |
| Total operating expenses | 25,979,723 | 26,010,510 | 17,161,348 | 13,455,031 |
| Net income from operating activities | 234,976,341 | 153,593,851 | 142,893,987 | 56,686,823 |
| Reversal of provision for Sindh Workers' Welfare Fund | - | 44,638,021 | - | - |
| Net income for the period before taxation | 234,976,341 | 198,231,872 | 142,893,987 | 56,686,823 |
| Taxation | - | - | - | - |
| Net income for the period after taxation | 234,976,341 | 198,231,872 | 142,893,987 | 56,686,823 |
| Earnings per unit | | | | |
| Allocation of net income for the period | | | | |
| Net income for the period after taxation | 234,976,341 | 198,231,872 | 142,893,987 | 56,686,823 |
| Income already paid on redemption of units | (12,362,782) | (82,086,027) | (3,535,381) | (67,611,082) |
| | 222,613,559 | 116,145,845 | 139,358,606 | (10,924,259) |
| Accounting income available for distribution | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | 222,613,559 | 116,145,845 | 139,358,606 | (10,924,259) |
| | 222,613,559 | 116,145,845 | 139,358,606 | (10,924,259) |


Zainab Kazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
Ph: (92-21) 35379501- 04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk



Atlas Asset Management

An Atlas Group Company | Rated AM2+ by PACRA

ANNEXURE-E
ATLAS STOCK MARKET FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

| | For the Half Year Ended December 31, | | For the Quarter Ended December 31, | |
|---|---|----------------------|---------------------------------------|--------------------|
| | 2022 | 2021 | 2022 | 2021 |
| | (Rupees) | | | |
| INCOME | | | | |
| Mark-up on bank balances | 7,168,452 | 4,334,453 | 4,572,187 | 1,616,702 |
| Dividend income | 464,895,308 | 384,849,378 | 278,401,846 | 218,381,127 |
| (Loss) / gain on sale of investments - net | (157,593,183) | 72,036,056 | (113,907,666) | 41,973,613 |
| Unrealised diminution on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net | (621,053,606) | (723,134,203) | (311,676,349) | (115,804,712) |
| | (778,646,789) | (651,098,147) | (425,584,015) | (73,831,099) |
| Total (loss) / income | (306,583,030) | (261,914,316) | (142,609,982) | 146,166,730 |
| EXPENSES | | | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 126,221,129 | 141,801,814 | 62,039,040 | 71,721,491 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 5,618,490 | 6,358,516 | 2,766,379 | 3,153,681 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 893,601 | 1,024,579 | 439,214 | 507,762 |
| Accounting and operational charges | 22,340,023 | 23,474,773 | 10,980,361 | 12,694,069 |
| Transaction charges | 7,302,005 | 6,044,710 | 3,325,437 | 3,249,997 |
| Auditors' remuneration | 387,546 | 339,635 | 200,747 | 169,817 |
| Annual listing fee | 13,863 | 13,863 | 6,931 | 6,932 |
| Printing charges | 16,623 | 35,195 | 7,623 | 35,194 |
| Legal and professional charges | 161,009 | 42,900 | 61,009 | 10,500 |
| Bank charges | 14,719 | 15,666 | 1,170 | 7,951 |
| Total expenses | 162,969,007 | 179,151,651 | 79,827,911 | 91,557,395 |
| Net (loss) / Income from operating activities | (469,552,037) | (441,065,966) | (222,437,893) | 54,609,335 |
| Reversal of provision for Sindh Workers' Welfare Fund | - | 105,137,220 | - | - |
| Net (loss) / income for the period before taxation | (469,552,037) | (335,928,747) | (222,437,893) | 54,609,335 |
| Taxation | - | - | - | - |
| Net (loss) / income for the period after taxation | (469,552,037) | (335,928,747) | (222,437,893) | 54,609,335 |
| Earnings per unit | | | | |
| Allocation of net income for the period | | | | |
| Net income for the period after taxation | - | - | - | - |
| Income already paid on redemption of units | - | - | - | - |
| Accounting income available for distribution | - | - | - | - |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | - | - | - | - |

Zainab Kazim
 Company Secretary

Head Office

Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi-75600, Pakistan.
 Ph: (92-21) 35379501- 04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
 Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-F
ATLAS ISLAMIC MONEY MARKET FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2022

| | For the Half Year Ended 31 December | | For the Quarter ended 31 December | |
|---|--|-------------------|--------------------------------------|-------------------|
| | 2022 | 2021 | 2022 | 2021 |
| | Rupees | | Rupees | |
| Income | | | | |
| Mark up Income | 86,902,525 | 37,289,897 | 48,916,698 | 22,396,102 |
| Capital loss on sale of investments - net | - | (106,782) | - | (50,726) |
| Total income | 86,902,525 | 37,183,115 | 48,916,698 | 22,345,376 |
| Expenses | | | | |
| Remuneration to Atlas Asset Management Company - Management Company | 1,921,815 | 244,301 | 1,104,972 | 138,052 |
| Sindh sales tax on remuneration of the Management Company | 249,836 | 31,760 | 143,647 | 17,949 |
| Accounting and operational charges | 542,350 | 150,000 | 267,662 | 75,000 |
| Remuneration to the Central Depository Company of Pakistan Limited | 324,346 | 289,981 | 173,267 | 151,856 |
| Sindh sales tax on remuneration of the Trustee | 42,165 | 37,698 | 22,525 | 19,742 |
| Annual fee - Securities and Exchange Commission of Pakistan | 117,944 | 97,720 | 63,005 | 55,220 |
| Auditor's remuneration | 100,733 | 212,603 | 17,489 | 136,987 |
| Transaction Charges | - | 18,874 | - | (28,022) |
| Amortization of preliminary expenses and floatation costs | 72,678 | 80,309 | 36,339 | 27,805 |
| Annual listing fee | 13,863 | 13,863 | 6,931 | 6,933 |
| Fund rating fee | 104,644 | 86,586 | 52,322 | 43,293 |
| Shariah advisory fee | 40,000 | 40,000 | 20,000 | 20,000 |
| Bank charges | 10,433 | 13,546 | 10,433 | 6,105 |
| Printing Charges | 15,194 | 30,530 | 5,194 | 23,030 |
| Legal and Professional Charges | 47,838 | 53,700 | 26,513 | 26,560 |
| Reversal of provision for Sindh Workers' Welfare Fund | - | (338,463) | - | - |
| Total expenses | 3,603,840 | 1,063,008 | 1,950,298 | 720,510 |
| Net Income for the period before taxation | 83,298,685 | 36,120,107 | 46,966,401 | 21,624,867 |
| Taxation | - | - | - | - |
| Net Income for the period after taxation | 83,298,685 | 36,120,107 | 46,966,401 | 21,624,867 |
| Allocation of net Income for the period: | | | | |
| Net income for the period after taxation | 83,298,685 | 36,120,107 | 46,966,401 | 21,624,867 |
| Income already paid on units redeemed | (3,774,484) | - | - | - |
| | 79,524,201 | 36,120,107 | 46,966,401 | 21,624,867 |
| Accounting income available for distribution: | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | 79,524,201 | 36,120,107 | 46,966,402 | 21,624,867 |
| | 79,524,201 | 36,120,107 | 46,966,401 | 21,624,867 |

Zainab Kazim
 Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
 Ph: (92-21) 35379501- 04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
 Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-G
ATLAS ISLAMIC INCOME FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2022

| | For the Half Year Ended 31 December | | For the Quarter Ended 31 December | |
|--|--|--------------------|--------------------------------------|--------------------|
| | 2022 | 2021 | 2022 | 2021 |
| | -----Rupees----- | | | |
| Income | | | | |
| Markup income | 150,567,062 | 88,058,146 | 80,220,628 | 45,139,810 |
| Capital loss on sale of investments - net | (752,312) | (1,682,300) | (35,937) | (1,834,300) |
| Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (7,739,607) | (3,690,795) | (3,929,317) | (4,702,015) |
| | (8,491,919) | (5,373,095) | (3,965,254) | (6,536,315) |
| Total income | 142,075,143 | 82,685,051 | 76,255,374 | 38,603,495 |
| Expenses | | | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 5,057,253 | 3,936,624 | 2,606,942 | 1,918,058 |
| Sindh Sales Tax on remuneration of the Management Company | 657,444 | 511,765 | 338,901 | 249,350 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 745,900 | 843,563 | 378,354 | 411,014 |
| Sindh Sales Tax on remuneration of the Trustee | 96,970 | 109,671 | 49,185 | 53,432 |
| Annual fees to the Securities and Exchange Commission of Pakistan | 198,905 | 224,956 | 100,897 | 109,604 |
| Accounting and operational charges | 1,407,208 | 1,349,695 | 672,114 | 657,619 |
| Auditors' remuneration | 171,032 | 204,440 | 62,144 | 102,211 |
| Securities transaction cost | 180,890 | 155,903 | 51,695 | 154,247 |
| Annual listing fee | 13,863 | 13,862 | 6,933 | 6,934 |
| Annual rating fee | 221,433 | 183,104 | 110,716 | 91,559 |
| Printing charges | 6,688 | 25,674 | 6,688 | 25,674 |
| Shariah advisory fee | 90,000 | 90,000 | 45,000 | 45,000 |
| Bank charges | 24,269 | 6,409 | 7,607 | 901 |
| Legal and professional charges | 107,242 | 61,260 | 85,917 | 10,903 |
| (Reversal) / provision for Sindh Workers' Welfare Fund | - | (10,817,933) | - | - |
| Total expenses | 8,979,096 | (3,101,007) | 4,523,092 | 3,836,506 |
| Net income for the period before taxation | 133,096,047 | 85,786,058 | 71,732,282 | 34,766,989 |
| Taxation | - | - | - | - |
| Net income for the period after taxation | 133,096,047 | 85,786,058 | 71,732,282 | 34,766,989 |
| Earning per unit | | | | |
| Allocation of net income for the period: | | | | |
| - Net income for the period | 133,096,047 | 85,786,058 | 60,914,349 | 34,766,989 |
| - Income already paid on units redeemed | (18,485,204) | (29,003,115) | (3,225,116) | (13,743,028) |
| | 114,610,843 | 56,782,943 | 57,689,233 | 21,023,962 |
| Accounting income available for distribution: | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | 114,610,843 | 56,782,943 | 57,841,233 | 21,023,962 |
| | 114,610,843 | 56,782,943 | 57,689,233 | 21,023,962 |

Zainab Kazim
 Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
 Ph: (92-21) 35379501- 04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
 Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-H
ATLAS ISLAMIC STOCK FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

| | For the Half Year Ended December 31, | | For the Quarter Ended December 31, | |
|--|---|----------------------|---------------------------------------|---------------------|
| | 2022 | 2021 | 2022 | 2021 |
| (Rupees) | | | | |
| INCOME | | | | |
| Profit on bank balances | 4,190,965 | 4,407,274 | 2,894,767 | 1,687,486 |
| Dividend income | 193,310,552 | 106,711,036 | 130,432,496 | 68,850,596 |
| Loss on sale of investments - net | (60,908,693) | (30,442,096) | (36,702,318) | (27,114,259) |
| Unrealised diminution on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net | (188,814,684) | (214,038,959) | (118,207,388) | (67,451,333) |
| | (249,723,377) | (244,481,055) | (154,909,706) | (94,565,592) |
| Total loss | (52,221,860) | (133,362,745) | (21,582,443) | (26,027,530) |
| EXPENSES | | | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 54,934,324 | 45,912,378 | 27,383,151 | 26,133,495 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 2767021 | 2,439,091 | 1,380,144 | 1,330,149 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 388,915 | 330,878 | 193,862 | 185,016 |
| Accounting and operational charges | 9,722,888 | 7,682,386 | 4,846,574 | 4,625,396 |
| Transaction charges | 3,287,386 | 4,381,372 | 1,671,839 | 2,846,909 |
| Auditors' remuneration | 322,432 | 236,066 | 192,594 | 118,033 |
| Shariah advisory fee | 100,000 | 100,000 | 50,000 | 50,000 |
| Annual listing fee | 13,864 | 13,863 | 6,932 | 6,931 |
| Printing charges | 34,044 | 23,997 | 14,044 | 23,997 |
| Legal and professional charges | 195,872 | 42,900 | 95,872 | 12,053 |
| Bank charges | 24,882 | 14,844 | 5,080 | 10,064 |
| Charity expense | 7,057,219 | 3,959,220 | 5,426,889 | 1,732,488 |
| Total expenses | 78,848,847 | 65,136,995 | 41,266,981 | 37,074,531 |
| Net loss from operating activities | (131,070,707) | (198,499,740) | (62,849,424) | (63,102,061) |
| Reversal of provision for Sindh Workers' Welfare Fund | - | 33,881,485 | - | - |
| Net loss for the period before taxation | (131,070,707) | (164,618,255) | (62,849,424) | (63,102,061) |
| Taxation | - | - | - | - |
| Net loss for the period after taxation | (131,070,707) | (164,618,255) | (62,849,424) | (63,102,061) |
| Earnings per unit | | | | |
| Allocation of net income for the period | | | | |
| Net income for the period after taxation | - | - | - | - |
| Income already paid on redemption of units | - | - | - | - |
| Accounting income available for distribution | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | - | - | - | - |

Zainab Kazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
Ph: (92-21) 35379501-04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

ANNEXURE-I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE QUARTER ENDED 31 DECEMBER 2022

| | For the Quarter Ended December 31, 2022 | | | | For the Quarter Ended December 31, 2021 | | | | |
|--|---|----------------------------------|--------------------------------------|----------------------------------|---|-----------------------|--------------------------------------|--------------------------------|------------------|
| | Aggressive Allocation Islamic Plan | Moderate Allocation Islamic Plan | Conservative Allocation Islamic Plan | Islamic Dividend Plan (Note 1.3) | Islamic Preservation Plan - I | Islamic Dividend Plan | Conservative Allocation Islamic Plan | Islamic Preservation Plan - II | Total |
| INCOME | | | | | | | | | |
| Profit on deposits with banks | 464,296 | 590,057 | 487,144 | - | 136,043 | 63,144 | 71,112 | 83,347 | 519,262 |
| Dividend income | 45,665 | 854,914 | 2,869,059 | - | 10,638,173 | - | - | 5,489,881 | 6,489,881 |
| Capital gain on sale of investments at fair value through income statement - net | - | - | 2,109,266 | - | (132,415) | - | 215,075 | - | 509,291 |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets' at fair value through profit or loss* | (987,274) | (1,247,512) | (1,084,089) | - | (3,246,393) | - | (427,879) | (807,118) | 405,622 |
| Total (loss) / Income | (477,312) | (1,247,512) | 4,371,380 | - | (3,376,808) | 461,753 | 1,372,993 | 4,765,912 | 6,923,857 |
| EXPENDITURE | | | | | | | | | |
| Remuneration to Atlas Asset Management Company - Management Company | 31,867 | 39,529 | 33,948 | - | 4,024 | 8,103 | 8,630 | 9,940 | 62,146 |
| Sindh Sales Tax on remuneration of the Management Company | 4,105 | 5,139 | 4,413 | - | 523 | 1,054 | 1,122 | 1,301 | 8,089 |
| Accounting & Operational charges | 62,214 | 66,972 | 95,612 | - | 206,399 | 11,947 | 60,874 | 205,189 | 392,007 |
| Remuneration of The Central Depository Company or Pakistan Limited | 25,617 | 35,912 | 39,370 | - | 84,987 | 4,823 | 23,887 | 84,489 | 181,427 |
| Sindh Sales Tax on remuneration of the Trustee of Pakistan | 3,338 | 4,656 | 5,118 | - | 11,048 | 640 | 3,258 | 10,874 | 20,974 |
| Annual fee to Securities and Exchange Commission of Pakistan | 7,319 | 10,232 | 11,248 | - | 24,282 | 1,406 | 7,161 | 24,140 | 46,119 |
| Auditor's remuneration | 80,856 | 78,625 | 74,839 | - | (8,763) | 1,641 | 7,831 | 52,557 | 76,475 |
| Annual listing fee | 2,429 | 14,129 | 14,129 | - | (6,705) | 14,129 | 14,129 | - | 42,387 |
| Amortization of preliminary expenses and fiscalisation costs | 2,429 | 2,355 | 2,263 | - | (59) | - | 772 | 152 | 7,563 |
| Printing charges | 486 | 528 | 584 | - | 1,899 | 12,317 | 8,692 | 2,100 | 38,394 |
| Legal and professional charges | (16,680) | (16,680) | (16,680) | - | (16,680) | 2,099 | 2,099 | 2,100 | 10,499 |
| Shariah advisory fee | 8,730 | 8,461 | 8,126 | - | (916) | 6,791 | 2,570 | 17,257 | 29,659 |
| Bank charges | 757 | 579 | 870 | - | 586 | 448 | 532 | 1,008 | 2,513 |
| Total expenses | 224,869 | 270,337 | 273,841 | - | 307,891 | 44,804 | 142,735 | 414,166 | 898,150 |
| Net (loss) / Income for the period before taxation | (702,181) | (72,878) | 4,097,539 | - | 7,087,517 | 416,948 | 1,230,248 | 4,351,746 | 6,025,707 |
| Taxation | | | | | | | | | |
| Net (loss) / Income for the period after taxation | (702,181) | (72,878) | 4,097,539 | - | 7,087,517 | 416,948 | 1,230,248 | 4,351,746 | 6,025,707 |
| Earning per unit | | | | | | | | | |
| Allocation of net income for the period: | | | | | | | | | |
| - Net income for the period after taxation | - | - | 4,097,539 | - | 7,087,517 | 328,879 | 4,451,018 | 4,351,746 | - |
| - Income already paid on Units redeemed | - | - | (36,537) | - | (101,989) | - | (3,233) | - | - |
| Accounting Income / (loss) available for distribution: | | | | | | | | | |
| - Relating to capital gains | - | - | 2,109,266 | - | 6,985,528 | 398,609 | 1,301,872 | 4,351,746 | - |
| - Excluding capital gains | - | - | 1,951,736 | - | (69,730) | (69,730) | 3,145,913 | 4,351,746 | - |
| Total | - | - | 4,061,002 | - | 6,985,528 | 328,879 | 4,447,785 | 4,351,746 | - |

Zainab Khatun
Company Secretary

ANNEXURE-J
ATLAS ISLAMIC DEDICATED STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2022

| | For the Half Year Ended | | For the Quarter Ended | |
|--|-------------------------|---------------------|-----------------------|--------------------|
| | 31 December | | 31 December | |
| | 2022 | 2021 | 2022 | 2021 |
| | Rupees | | Rupees | |
| INCOME | | | | |
| Profit on bank balances | 857,571 | 374,655 | 580,161 | 200,640 |
| Dividend income | 23,433,801 | 12,847,514 | 15,640,641 | 9,606,994 |
| Capital (loss) / gain on sale of investments - net | (9,469,013) | 752,784 | (6,382,947) | (925,963) |
| Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (21,630,578) | (20,735,858) | (12,356,535) | (7,123,179) |
| | (31,099,591) | (19,983,074) | (18,739,482) | (8,049,142) |
| Reversal of provision for Sindh Workers' Welfare Fund | - | - | - | - |
| Total loss for the period | (6,808,219) | (6,760,905) | (2,518,680) | 1,758,492 |
| EXPENSES | | | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 6,625,118 | 4,828,727 | 3,302,328 | 2,995,160 |
| Sindh Sales Tax on remuneration of the Management Company | 861,265 | 627,734 | 429,303 | 389,370 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 481,827 | 392,410 | 240,169 | 239,612 |
| Sindh Sales Tax on remuneration of the Trustee | 62,637 | 51,013 | 31,222 | 31,149 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 48,174 | 39,241 | 24,008 | 23,961 |
| Accounting and operational charges | 1,204,567 | 917,172 | 600,423 | 599,031 |
| Shariah advisory fee | 40,000 | 40,000 | 20,000 | 20,000 |
| Auditors' remuneration | 289,435 | 153,532 | 204,993 | 76,766 |
| Annual listing fee | 13,864 | 13,864 | 6,932 | 6,932 |
| Securities transaction cost | 543,765 | 678,415 | 326,215 | 557,695 |
| Printing and postage charges | 11,737 | 25,509 | 1,737 | 25,509 |
| Legal and professional charges | 100,000 | 53,432 | - | 10,500 |
| Amortization of formation cost | 110,801 | 112,021 | 54,791 | 56,014 |
| Bank charges | 5,035 | 1,299 | 3,169 | 1,299 |
| Reversal for Sindh Workers Welfare Fund | - | (3,063,673) | - | - |
| Total expenses | 10,398,226 | 4,870,696 | 5,245,290 | 5,032,998 |
| Net loss for the period before taxation | (17,206,444) | (11,631,601) | (7,763,970) | (3,274,506) |
| Taxation | - | - | - | - |
| Net loss for the period after taxation | (17,206,444) | (11,631,601) | (7,763,970) | (3,274,506) |
| Earnings per unit | | | | |
| Allocation of net income for the year | | | | |
| - Net loss for the year after taxation | - | - | - | - |
| - Income already paid on units redeemed | - | - | - | - |
| Accounting income available for distribution: | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | - | - | - | - |

Zahid Khatun
 Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
 Ph: (92-21) 35379501-04, Fax: (92-21) 35379280, UAN: (92-21) 111-MUTUAL (6-888-25)
 Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk