

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

Dear Sir,

**ANNOUNCEMENT OF FINANCIAL RESULTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

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 (AIFOF) and Atlas Islamic Dedicated Stock Fund (AIDSF), in their meeting held on Thursday, February 22, 2024 at 10.30 a.m. at AAML's registered office situated at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF, ALF, ASF, AIF, ASMF, AIMF, AIIF, AISF, AIFOF and AIDSF, for the half year ended December 31, 2023:

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 (AIFOF)	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

ANNEXURE-A

ATLAS MONEY MARKET FUND

FINANCIAL RESULT

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	For the Half Year Ended December 31		For the Quarter Ended December 31	
	2023	2022	2023	2022
-----Rupees-----				
Income				
Profit on bank balances	85,577,004	367,045,355	65,257,414	114,733,492
Interest on letter of placements	22,265,753	-	22,265,753	-
Income from commercial papers	-	15,916,400	-	15,916,400
Income from government securities	2,425,650,640	1,107,110,594	1,365,575,289	638,710,374
Interest income from sukuk certificates	183,401,287	7,671,329	65,544,933	-
Capital gain on sale of investments - net	178,396,086	59,876,232	61,804,668	11,756,370
Net unrealised loss on re-measurement of investments classified as financial assets at fair value through profit or loss'	(13,106,573)	3,352,396	(14,794,302)	(2,028,414)
	165,289,513	63,228,628	47,010,366	9,727,956
Total Income	2,882,184,197	1,560,972,306	1,565,653,755	779,088,222
Expenses				
Remuneration of Management Company	101,405,700	45,893,613	55,731,731	23,899,228
Sindh Sales Tax on remuneration of the Management Company	13,182,741	5,966,171	7,245,125	3,106,901
Selling & Marketing Charges	6,547,391	-	3,590,404	-
Accounting and operational charges	13,094,782	8,146,685	7,180,807	3,691,637
Remuneration of the Central Depository Company of Pakistan Limited - Trust	7,202,130	5,485,362	3,949,444	2,741,564
Sindh Sales Tax on remuneration of the Trustee	936,277	713,122	513,428	356,403
Annual fees to the Securities and Exchange Commission of Pakistan	9,821,086	1,994,677	5,385,605	996,932
Annual rating fee	348,345	317,762	173,696	158,881
Annual listing fee	16,703	13,863	6,522	6,932
Securities transaction cost	104,795	105,745	99,710	(68,469)
Auditors' remuneration	768,682	655,322	436,983	453,014
Printing charges	117,478	24,425	117,478	15,425
Legal and professional charges	19,008	48,126	12,229	26,801
Bank charges	7,345	99,107	6,988	65,936
	153,572,463	69,463,980	84,450,150	35,451,185
Net income for the period before taxation	2,728,611,734	1,491,508,326	1,481,203,605	743,637,037
Taxation	-	-	-	-
Net income for the period after taxation	2,728,611,734	1,491,508,326	1,481,203,605	743,637,037
Earning per unit				
Net income for the period after taxation	2,728,611,734	1,491,508,326	1,481,203,605	743,637,037
Income already paid on units redeemed	(305,420,090)	(227,079,000)	(161,276,630)	(141,630,110)
	2,423,191,644	1,264,429,326	1,319,926,975	602,006,927
Accounting income available for distribution:				
- Relating to capital gains	178,396,086	63,228,628	61,804,668	11,756,370
- Excluding capital gains	2,244,795,558	1,201,200,698	1,258,122,307	590,250,557
	2,423,191,644	1,264,429,326	1,319,926,975	602,006,927

Zainab Kazim
Company Secretary

Head Office

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ANNEXURE- B
ATLAS LIQUID FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2023

	For the Half year ended		For the Quarter Ended	
	December 31		December 31	
	2023	2022	2023	2022
	-----Rupees-----		-----Rupees-----	
Income				
Profit on bank balances	15,482,100	28,892,675	12,033,646	12,765,784
Income from government securities	504,762,363	212,162,021	292,998,443	110,092,501
Interest income from sukuk certificates	39,238,844	16,744,664	10,787,080	6,078,965
Interest income on letter of placements	4,123,288	-	4,123,288	-
Interest Income from commercial papers	-	7,960,087	-	7,960,087
Capital gain / (loss) on sale of investments - net	36,178,176	21,998	2,308,712	(954,970)
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss'	(1,735,023)	256,557	(1,013,953)	55,498
Total income	598,049,748	266,038,001	321,237,215	135,997,866
Expenses				
Remuneration of the Management Company	26,465,811	8,660,773	13,972,413	4,839,097
Sindh Sales Tax on remuneration of the Management Company	3,440,556	1,125,901	1,816,415	629,083
Accounting & Operational charges	2,730,203	1,743,599	1,480,863	875,550
Selling & Marketing expenses	3,276,243	-	1,777,035	-
Remuneration to the Central Depository Company of Pakistan Limited	1,501,611	958,980	814,474	481,553
Sindh Sales Tax on remuneration of the Trustee	195,209	124,667	105,882	62,606
Annual fee - Securities and Exchange Commission of Pakistan	2,047,652	348,720	1,110,647	175,110
Auditor's remuneration	367,510	260,281	204,383	171,425
Transaction Charges	17,532	10,960	15,836	4,630
Amortization of preliminary expenses and floatation costs	60,803	60,421	30,758	30,376
Annual Listing fee	16,702	13,863	6,521	(12,938)
Fund Rating Fee	138,613	126,686	69,117	64,086
Legal and professional charges	19,008	48,127	12,229	26,801
Printing Charges	20,038	11,909	20,038	2,909
Bank charges	575	3,235	301	692
Total expenses	40,298,067	13,498,121	21,436,911	7,350,979
Net income for the period before taxation	557,751,681	252,539,880	299,800,304	128,646,887
Taxation	-	-	-	-
Net income for the period	557,751,681	252,539,880	299,800,304	128,646,887
Earnings per unit				
Allocation of net income for the period:				
Net income for the period after taxation	557,751,681	252,539,880	299,800,302	128,646,887
Income already paid on units redeemed	-	-	-	-
	557,751,681	252,539,880	299,800,302	128,646,887
Accounting income available for distribution:				
- Relating to capital gains	36,178,176	278,554	2,308,712	55,498
- Excluding capital gains	521,573,505	252,261,326	297,491,590	128,591,389
	557,751,681	252,539,880	299,800,302	128,646,887

Zainab Kazim
Company Secretary

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ANNEXURE- C
ATLAS SOVEREIGN FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
------(Rupees)-----				
INCOME				
Mark-up income	104,629,181	83,605,199	73,047,264	40,977,110
Realised gain / (loss) on sale of investments - net	1,139,413	(191,070)	627,088	(281,582)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(2,126,447)	(5,613,493)	(3,124,931)	(5,549,663)
	(987,034)	(5,804,563)	(2,497,843)	(5,831,245)
Total income	103,642,147	77,800,636	70,549,421	35,145,865
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	6,171,106	5,209,548	4,355,962	2,769,483
Sindh Sales Tax on remuneration of Management Company	802,239	677,241	566,276	360,033
Accounting and operational charges	473,106	764,450	327,895	356,318
Selling and Marketing expenses	473,104	-	327,893	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	260,207	297,007	180,341	147,362
Sindh Sales Tax on remuneration of the Trustee	33,819	38,611	23,440	19,157
Annual fee to the Securities and Exchange Commission of Pakistan	354,833	107,980	245,923	53,567
Transaction charges	2,827	152,500	1,132	134,962
NCCPL - Other service charges	204,800	-	92,000	5,598
Auditors' remuneration	311,002	173,355	161,499	152,500
Annual rating fee	269,040	245,469	135,991	-
Annual listing fee	16,702	13,863	6,521	82,887
Printing charges	2,873	9,987	2,873	987
Legal and professional charges	269,008	141,187	262,229	119,862
Bank charges	4,263	10,302	478	1,501
Total expenses	9,648,929	7,841,500	6,690,453	4,204,217
Net income for the period before taxation	93,993,218	69,959,136	63,858,968	30,941,648
Taxation	-	-	-	-
Net income for the period after taxation	93,993,218	69,959,136	63,858,968	30,941,648
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	93,993,218	69,959,136	63,858,968	30,941,648
- Income already paid on units redeemed	(6,647,171)	(4,101,068)	(2,933,265)	(432,452)
	87,346,047	65,858,068	60,925,703	30,509,196
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	87,346,047	65,858,068	60,925,703	30,509,196
	87,346,047	65,858,068	60,925,703	30,509,196

Zainab Kazim
Company Secretary

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ANNEXURE- D
ATLAS INCOME FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	------(Rupees)-----			
INCOME				
Mark-up income	440,268,134	277,465,706	241,171,560	177,115,141
Realised gain on sale of investments - net	7,722,246	2,543,226	4,091,457	2,454,583
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	8,261,153	(19,052,868)	11,287,886	(19,514,389)
	15,983,399	(16,509,642)	15,379,343	(17,059,806)
Total income	456,251,533	260,956,064	256,550,903	160,055,335
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	25,351,285	17,730,564	14,127,239	11,852,161
Sindh Sales Tax on remuneration of Management Company	3,295,667	2,304,973	1,836,541	1,540,781
Accounting and operational charges	1,996,673	2,502,159	1,098,749	1,518,603
Selling and Marketing expenses	3,194,676	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,497,505	1,350,789	824,062	859,005
Sindh Sales Tax on remuneration of the Trustee	194,676	175,603	107,129	111,671
Annual fee to the Securities and Exchange Commission of Pakistan	1,497,505	360,209	824,062	229,067
Auditors' remuneration	495,198	419,431	257,361	216,770
Annual rating fee	349,613	318,918	174,327	159,459
Annual listing fee	16,702	13,862	6,521	6,931
Printing charges	17,773	11,230	-	2,230
Transaction charges	743,549	537,916	657,924	442,731
Legal and professional charges	188,067	239,915	180,102	218,590
Bank charges	7,371	14,154	1,224	3,349
Total expenses	38,846,260	25,979,723	20,095,241	17,161,348
Net Income for the period before taxation	417,405,273	234,976,341	236,455,662	142,893,987
Taxation	-	-	-	-
Net Income for the period after taxation	417,405,273	234,976,341	236,455,662	142,893,987
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	417,405,273	234,976,341	236,455,662	142,893,987
- Income already paid on redemption of Units	(2,937,365)	(12,362,782)	(1,058,245)	(3,535,381)
	414,467,908	222,613,559	235,397,417	139,358,606
Accounting income available for distribution				
- Relating to capital gains	15,983,399	-	15,379,343	-
- Excluding capital gains	398,484,509	222,613,559	220,018,074	139,358,606
	414,467,908	222,613,559	235,397,417	139,358,606



Zainab Kazim
Company Secretary

	Half year ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	(Rupees)			
INCOME				
Mark-up income	8,982,753	7,168,452	4,964,440	4,572,187
Dividend income	557,740,354	464,895,308	312,676,460	278,401,846
Realised gain / (loss) on sale of investments - net	584,126,488	(157,593,184)	430,424,842	(113,907,666)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	3,627,465,369	(621,053,606)	2,889,812,362	(311,676,349)
	4,211,591,857	(778,646,790)	3,320,237,204	(425,584,015)
Total income / (loss)	4,778,314,964	(306,583,030)	3,637,878,105	(142,609,982)
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	128,036,687	111,700,114	70,597,842	54,901,805
Sindh Sales Tax on remuneration of Management Company	16,644,770	14,521,015	9,177,720	7,137,235
Accounting and operational charges	41,364,556	22,340,023	21,835,349	10,980,361
Selling and Marketing expenses	30,728,805	-	16,943,482	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	5,624,200	4,972,115	3,075,280	2,448,123
Sindh Sales Tax on remuneration of Trustee	731,146	646,375	399,786	318,256
Annual fee to the Securities and Exchange Commission of Pakistan	4,865,394	893,601	2,682,718	439,214
Transaction charges	14,062,870	7,302,005	8,076,886	3,325,437
Auditors' remuneration	495,198	387,546	257,361	200,747
Annual listing fee	16,702	13,863	6,521	6,932
Printing charges	41,839	16,622	41,839	7,622
Legal and professional charges	50,760	161,009	-	61,009
Bank charges	8,144	14,719	154	1,170
Total expenses	242,671,071	162,969,007	133,094,938	79,827,911
Net Income / (loss) for the period before taxation	4,535,643,893	(469,552,038)	3,504,783,167	(222,437,893)
Taxation	-	-	-	-
Net Income / (loss) for the period after taxation	4,535,643,893	(469,552,038)	3,504,783,167	(222,437,893)
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	4,535,643,893	-	3,504,783,167	-
- Income already paid on units redeemed	(84,709,862)	-	(49,045,874)	-
	4,450,934,031	-	3,455,737,293	-
Accounting income available for distribution				
- Relating to capital gains	4,211,591,857	-	3,320,237,204	-
- Excluding capital gains	239,342,174	-	135,500,088	-
	4,450,934,031	-	3,455,737,293	-



Zainab Kazim
Company Secretary

ANNEXURE - F
ATLAS ISLAMIC MONEY MARKET FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	For the Half Year Ended December 31,		For the Quarter ended December 31,	
	2023	2022	2023	2022
	----- Rupees -----		----- Rupees -----	
Income				
Profit on investments and bank balances	444,077,221	86,902,525	257,667,636	48,916,698
Loss on sale of investments - net	(449,225)	-	(449,225)	-
Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(856,000)	-	(856,000)	-
	(1,305,225)	-	(1,305,225)	-
Total Income	442,771,996	86,902,525	256,362,411	48,916,698
Expenses				
Remuneration of Management Company	6,008,811	1,921,815	3,710,782	1,104,972
Sindh sales tax on remuneration of the Management Company	781,145	249,836	482,402	143,647
Accounting and operational charges	-	542,350	-	267,662
Selling and Marketing Charges	1,061,285	-	609,286	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,167,414	324,346	670,214	173,267
Sindh sales tax on remuneration of the Trustee	151,764	42,165	87,128	22,525
Annual fees to the Securities and Exchange Commission of Pakistan	1,591,927	117,944	913,929	63,005
Auditor's remuneration	172,387	100,733	95,349	17,489
Securities transaction cost	303,744	-	223,813	-
Amortization of preliminary expenses and floatation costs	72,678	72,678	36,339	36,339
Annual listing fee	16,702	13,863	9,771	6,931
Annual rating fee	114,554	104,644	57,120	52,322
Shariah advisory fee	48,000	40,000	24,000	20,000
Bank charges	98,671	10,433	40,556	10,433
Printing charges	81,620	15,193	81,620	5,193
Legal and professional Charges	81,765	47,839	74,986	26,512
Total expenses	11,752,469	3,603,840	7,117,295	1,950,298
Net Income for the period before taxation	431,019,527	83,298,685	249,245,116	46,966,400
Taxation	-	-	-	-
Net income for the period	431,019,527	83,298,685	249,245,116	46,966,400
Earning per unit				
Allocation of net Income for the period:				
Net income for the period	431,019,527	83,298,685	249,245,116	46,966,400
Income already paid on units redeemed	(126,362,642)	(3,774,484)	(66,261,133)	-
	304,656,885	79,524,201	182,983,983	46,966,400
Accounting income available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	304,656,885	79,524,201	182,983,983	46,966,400
	304,656,885	79,524,201	182,983,983	46,966,400


Zainab Kazim
Company Secretary

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ANNEXURE - G
ATLAS ISLAMIC INCOME FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	For the Half Year Ended December 31		For the Quarter Ended December 31	
	2023	2022	2023	2022
	-----Rupees-----			
Income				
Markup income	171,708,769	150,567,062	88,755,354	80,220,628
Capital gain / (loss) on sale of investments - net	(69,683)	(752,312)	(14,375)	(35,937)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	3,409,645	(7,739,607)	3,696,851	(3,929,317)
	<u>3,339,962</u>	<u>(8,491,919)</u>	<u>3,682,476</u>	<u>(3,965,254)</u>
Total Income	<u>175,048,732</u>	<u>142,075,143</u>	<u>92,437,831</u>	<u>76,255,374</u>
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	4,710,934	5,057,253	2,518,327	2,606,942
Sindh Sales Tax on remuneration of the Management Company	612,428	657,444	327,384	338,901
Accounting and operational charges	831,410	1,407,208	432,748	672,114
Selling and Marketing Expense	997,690	-	519,305	-
Remuneration of the Central Depository Company of Pakistan Limited-Trustee	623,557	745,900	324,566	378,354
Sindh Sales Tax on remuneration of the Trustee	81,072	96,970	42,193	49,185
Annual fees to the Securities and Exchange Commission of Pakistan	623,558	198,905	324,570	100,897
Auditors' remuneration	278,533	171,032	132,624	62,144
Securities transaction cost	183,428	180,890	96,108	51,695
Annual listing fee	16,703	13,863	6,522	6,933
Annual rating fee	242,672	221,433	121,003	110,716
Printing charges	36,022	6,688	36,022	6,688
Shariah advisory fee	108,000	90,000	54,000	45,000
Bank charges	69,320	24,269	4,053	7,607
Legal and professional charges	44,743	107,242	37,964	85,917
Total expenses	<u>9,460,068</u>	<u>8,979,096</u>	<u>4,977,389</u>	<u>4,523,092</u>
Net income for the period before taxation	<u>165,588,663</u>	<u>133,096,047</u>	<u>87,460,442</u>	<u>71,732,282</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>165,588,663</u>	<u>133,096,047</u>	<u>87,460,442</u>	<u>71,732,282</u>
Earning per unit				
Allocation of net income for the period:				
- Net income for the period	165,588,663	133,096,047	87,460,442	60,914,349
- Income already paid on units redeemed	(16,364,589)	(18,485,204)	(8,641,059)	(3,225,116)
	<u>149,224,075</u>	<u>114,610,843</u>	<u>78,819,384</u>	<u>57,689,233</u>
Accounting Income available for distribution:				
- Relating to capital gains	3,339,962	-	3,682,476	-
- Excluding capital gains	145,884,112	114,610,843	75,479,424	57,841,233
	<u>149,224,075</u>	<u>114,610,843</u>	<u>78,819,384</u>	<u>57,689,233</u>


Zainab Kazim
Company Secretary

Head Office

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ANNEXURE- H
ATLAS ISLAMIC STOCK FUND
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	------(Rupees)-----			
INCOME				
Profit on balances with banks	3,741,109	4,190,965	2,154,850	2,894,767
Dividend income	159,284,173	193,310,552	108,841,051	130,432,496
Realised gain / (loss) on sale of investments - net	267,027,609	(60,908,693)	184,172,741	(36,702,318)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss '	1,343,106,670	(188,814,684)	1,076,439,508	(118,207,388)
	<u>1,610,134,279</u>	<u>(249,723,377)</u>	<u>1,260,612,249</u>	<u>(154,909,706)</u>
Total income / (loss)	<u>1,773,159,561</u>	<u>(52,221,860)</u>	<u>1,371,608,150</u>	<u>(21,582,443)</u>
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	48,068,476	48,614,446	25,957,504	24,232,877
Sindh Sales Tax on remuneration of the Management Company	6,248,912	6,319,878	3,374,481	3,150,274
Accounting and operational charges	15,554,827	9,722,888	8,037,101	4,846,574
Selling and Marketing expenses	11,536,433	-	6,229,800	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,425,471	2,448,691	1,289,667	1,221,366
Sindh Sales Tax on remuneration of the Trustee	315,307	318,330	167,656	158,778
Annual fee to the Securities and Exchange Commission of Pakistan	1,826,601	388,915	986,385	193,862
Transaction charges	3,409,223	3,287,386	584,797	1,671,839
Auditors' remuneration	495,198	322,432	257,361	192,594
Shariah advisory fee	120,000	100,000	60,000	50,000
Annual listing fee	16,702	13,864	6,521	6,932
Printing charges	75,270	34,044	75,270	14,044
Legal and professional charges	50,760	195,872	-	95,872
Charity expense	4,635,767	7,057,219	4,635,767	5,426,889
Bank charges	16,420	24,882	5,480	5,080
Total expenses	<u>94,795,367</u>	<u>78,848,847</u>	<u>51,667,790</u>	<u>41,266,981</u>
Net income / (loss) for the period before taxation	<u>1,678,364,194</u>	<u>(131,070,707)</u>	<u>1,319,940,360</u>	<u>(62,849,424)</u>
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	<u>1,678,364,194</u>	<u>(131,070,707)</u>	<u>1,319,940,360</u>	<u>(62,849,424)</u>
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	1,678,364,194	-	1,319,940,360	-
- Income already paid on redemption of units	(114,013,800)	-	(68,138,889)	-
	<u>1,564,350,394</u>	<u>-</u>	<u>1,251,801,471</u>	<u>-</u>
Accounting income available for distribution				
- Relating to capital gains	1,610,134,279	-	1,260,612,249	-
- Excluding capital gains	(45,783,885)	-	(8,810,778)	-
	<u>1,564,350,394</u>	<u>-</u>	<u>1,251,801,471</u>	<u>-</u>

Zainab Kazim
Company Secretary

Head Office

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ANNEXURE - I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For the Quarter Ended December 31, 2023

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
INCOME					
Profit on deposits with banks	751,716	615,703	185,968	156,598	1,709,985
Dividend income	1,217,095	2,294,755	6,795,723	20,002,040	30,309,513
Capital gain on sale of investments at fair value through income statement - net	3,095,738	3,103,928	1,418,640	41,031,560	48,249,866
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets' at fair value through profit or loss'	59,899,022	48,149,762	29,014,854	19,003,110	156,066,748
	53,094,760	51,253,890	30,433,502	60,034,870	205,416,024
Total (loss) / income	65,063,571	54,224,148	37,375,194	80,793,308	237,456,220

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
EXPENDITURE					
Remuneration to Atlas Asset Management Company - Management Company	32,891	30,334	9,237	22,266	94,728
Sindh Sales Tax on remuneration of the Management Company	4,276	3,944	1,202	2,918	12,340
Accounting & Operational charges	115,116	119,355	120,061	239,942	594,474
Remuneration of The Central Depository Company of Pakistan Limited	47,401	48,146	49,437	98,760	244,764
Sindh Sales Tax on remuneration of the Trustee Annual fee to Securities and Exchange Commission of Pakistan	6,162	6,389	6,427	12,864	31,842
Auditor's remuneration	37,491	37,491	60,030	119,971	297,237
Amortization of preliminary expenses and flotation costs	28,257	28,257	37,491	37,491	149,962
Annual listing fee	1,630	1,629	2,825	-	6,518
Printing charges	5,064	5,479	5,768	11,285	27,597
Legal and professional charges	-	-	7,500	7,500	30,000
Shariah advisory fee	7,500	7,500	2,017	-	2,017
Bank charges	993	1,024	-	-	2,017
Total expenses	344,339	350,227	327,038	554,646	1,576,250
Net income for the period before taxation	64,719,232	53,873,921	37,048,156	80,238,662	235,879,570

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Net income for the period after taxation	64,719,232	53,873,921	37,048,156	80,238,662	235,879,570
Earning per unit					
Allocation of net income for the period:					
- Net income for the period after taxation	64,719,232	53,873,922	37,048,156	80,238,662	235,879,570
- Income already paid on Units redeemed	(3,927,196)	(3,284,308)	(996,448)	-	(8,207,952)
	60,792,037	50,589,614	36,051,708	80,238,662	227,672,021
Accounting Income / (loss) available for distribution:					
- Relating to capital gains	(3,927,196)	(664,076)	5,618,205	80,238,662	81,267,695
- Excluding capital gains	(3,927,196)	50,589,614	36,051,708	80,238,662	160,403,028

Zahab Kazim
Company Secretary



ANNEXURE - I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For the Quarter Ended December 31, 2022

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
INCOME					
Profit on deposits with banks	464,296	590,057	487,144	136,043	1,677,540
Dividend income	43,665	854,314	2,869,059	10,636,173	14,409,712
Capital gain on sale of investments at fair value through income statement - net	-	-	2,109,286	(132,415)	1,976,871
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)	(1,094,009)	(3,248,383)	(6,577,178)
	(987,274)	(1,247,512)	1,015,177	(3,378,808)	(4,598,417)
Total (loss) / income	(477,312)	197,359	4,371,380	7,395,408	11,486,835

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
EXPENDITURE					
Remuneration to Atlas Asset Management Company - Management Company	31,567	38,528	33,846	4,024	109,068
Sindh Sales Tax on remuneration of the Management Company	4,105	5,139	4,413	523	14,179
Accounting & Operational charges	62,214	86,972	95,612	206,359	451,197
Remuneration of The Central Depository Company of Pakistan Limited	25,617	35,812	39,370	84,987	185,786
Sindh Sales Tax on remuneration of the Trustee Annual fee to Securities and Exchange Commission of Pakistan	3,300	4,566	5,118	11,048	24,153
Auditor's remuneration	7,319	10,232	11,248	24,282	53,081
Amortization of preliminary expenses and flotation costs	80,896	78,625	74,839	(8,763)	225,598
Annual listing fee	14,129	14,129	14,129	-	42,387
Printing charges	2,429	2,355	2,263	(59)	6,988
Legal and professional charges	496	528	584	1,859	3,468
Shariah advisory fee	(16,680)	(16,680)	(16,680)	(16,680)	(66,721)
Bank charges	8,730	8,461	8,125	(316)	25,002
	757	579	870	566	2,792
Total expenses	224,869	270,337	273,841	307,891	1,076,938
Net income for the period before taxation	(702,181)	(72,978)	4,097,539	7,087,516	10,409,897

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Net income for the period after taxation	(702,181)	(72,978)	4,097,539	7,087,516	10,409,897
Earning per unit					
Allocation of net income for the period:					
- Net income for the period after taxation	(702,181)	(72,978)	4,097,539	7,087,516	10,409,897
- Income already paid on Units redeemed	-	-	(36,537)	(101,989,30)	(1,028,426)
	-	-	4,061,002	6,985,528	5,957,472
Accounting Income / (loss) available for distribution:					
- Relating to capital gains	-	-	2,109,286	-	2,109,286
- Excluding capital gains	-	-	1,951,736	6,985,528	8,937,564

Zahab Kazim
Company Secretary



ANNEXURE - I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For The Half Year ended December 31, 2023

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Profit on deposits with banks	1,514,304	1,439,013	584,198	3,284,185	5,855,700
Dividend Income	2,260,039	4,281,161	12,544,791	31,205,087	50,371,077
Back End Load	-	-	-	99,762	99,762
Capital gain on sale of investments at fair value through income statement - net	3,095,738	3,103,928	1,418,640	45,034,526	52,652,832
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss	76,141,904	64,385,002	39,472,159	35,432,347	217,471,413
	81,237,843	67,466,930	40,890,799	80,526,873	270,124,245
	85,011,987	73,189,104	54,023,786	115,132,907	327,360,784

INCOME

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Profit on deposits with banks	912,162	1,008,569	919,329	41,119	3,100,893
Dividend Income	45,665	854,814	2,668,059	-	20,549,436
Back End Load	-	-	-	132,415	132,415
Capital gain on sale of investments at fair value through income statement - net	-	2,109,268	432,570	-	2,541,836
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss	(1,962,255)	(642,217)	1,509,072	(6,845,298)	(8,143,748)
	(1,962,255)	(642,217)	1,509,072	(6,845,298)	(8,143,748)
	(1,004,427)	1,021,166	7,402,676	473,689	14,056,357

EXPENDITURE

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Remuneration to Altab Asset Management Company - Management Company	71,521	70,367	36,843	185,818	374,550
Sindh sales tax on remuneration of the Management Company	9,298	9,146	4,790	25,480	48,717
Accounting & Operational charges	215,610	227,093	232,207	457,148	1,132,058
Remuneration to the Central Depository Company of Pakistan Limited	66,761	93,509	95,614	188,218	465,122
Sindh sales tax on remuneration of the Trustee	11,541	12,156	12,430	24,480	60,617
Annual fee - Securities and Exchange Commission of Pakistan	107,806	113,546	116,103	228,573	566,028
Auditor's remuneration	77,829	77,829	77,829	77,829	311,315
Amortization of preliminary expenses and floatation costs	28,257	28,257	28,257	-	84,771
Annual Listing fee	4,176	4,176	4,176	4,176	16,702
Printing charges	5,064	5,479	5,768	11,285	27,597
Legal and Professional Charges	12,690	12,690	12,690	12,690	50,760
Shariah advisory fee	15,000	15,000	15,000	15,000	60,000
Bank charges	2,002	1,397	1,801	1,059	6,260
	649,576	670,646	643,508	1,241,766	3,205,497

Net Income for the period before taxation

Net Income for the period before taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Taxation

Taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Net Income for the period after taxation

Net Income for the period after taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Earning per unit

Earning per unit	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Allocation of net income for the period:

Allocation of net income for the period:	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
Net income for the period after taxation	(3,952,079)	(3,296,948)	(4,411,684)	(639,233)	(12,299,944)
Income already paid on units redeemed	86,410,332	69,221,507	51,988,097	113,245,918	320,865,854

Accounting Income available for distribution:

Accounting Income available for distribution:	81,237,843	67,466,930	40,890,799	80,526,873	270,124,245
-Relating to capital gains	86,410,332	1,752,576	11,077,798	32,719,045	132,959,751
-Excluding capital gains	81,237,843	67,466,930	40,890,799	80,526,873	270,124,245

Zainab Kazi
Company Secretary

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ANNEXURE - I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For The Half Year ended December 31, 2022

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Profit on deposits with banks	912,162	1,008,569	919,329	41,119	3,100,893
Dividend Income	45,665	854,814	2,668,059	-	20,549,436
Back End Load	-	-	-	132,415	132,415
Capital gain on sale of investments at fair value through income statement - net	-	2,109,268	432,570	-	2,541,836
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss	(1,962,255)	(642,217)	1,509,072	(6,845,298)	(8,143,748)
	(1,962,255)	(642,217)	1,509,072	(6,845,298)	(8,143,748)
	(1,004,427)	1,021,166	7,402,676	473,689	14,056,357

EXPENDITURE

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Remuneration to Altab Asset Management Company - Management Company	71,521	70,367	36,843	185,818	374,550
Sindh sales tax on remuneration of the Management Company	9,298	9,146	4,790	25,480	48,717
Accounting & Operational charges	215,610	227,093	232,207	457,148	1,132,058
Remuneration to the Central Depository Company of Pakistan Limited	66,761	93,509	95,614	188,218	465,122
Sindh sales tax on remuneration of the Trustee	11,541	12,156	12,430	24,480	60,617
Annual fee - Securities and Exchange Commission of Pakistan	107,806	113,546	116,103	228,573	566,028
Auditor's remuneration	77,829	77,829	77,829	77,829	311,315
Amortization of preliminary expenses and floatation costs	28,257	28,257	28,257	-	84,771
Annual Listing fee	4,176	4,176	4,176	4,176	16,702
Printing charges	5,064	5,479	5,768	11,285	27,597
Legal and Professional Charges	12,690	12,690	12,690	12,690	50,760
Shariah advisory fee	15,000	15,000	15,000	15,000	60,000
Bank charges	2,002	1,397	1,801	1,059	6,260
	649,576	670,646	643,508	1,241,766	3,205,497

Net Income for the period before taxation

Net Income for the period before taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Taxation

Taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Net Income for the period after taxation

Net Income for the period after taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Earning per unit

Earning per unit	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Allocation of net income for the period:

Allocation of net income for the period:	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
Net income for the period after taxation	(3,952,079)	(3,296,948)	(4,411,684)	(639,233)	(12,299,944)
Income already paid on units redeemed	86,410,332	69,221,507	51,988,097	113,245,918	320,865,854

Accounting Income available for distribution:

Accounting Income available for distribution:	81,237,843	67,466,930	40,890,799	80,526,873	270,124,245
-Relating to capital gains	86,410,332	1,752,576	11,077,798	32,719,045	132,959,751
-Excluding capital gains	81,237,843	67,466,930	40,890,799	80,526,873	270,124,245

Zainab Kazi
Company Secretary

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

For The Half Year ended December 31, 2022

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Profit on deposits with banks	912,162	1,008,569	919,329	41,119	3,100,893
Dividend Income	45,665	854,814	2,668,059	-	20,549,436
Back End Load	-	-	-	132,415	132,415
Capital gain on sale of investments at fair value through income statement - net	-	2,109,268	432,570	-	2,541,836
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss	(1,962,255)	(642,217)	1,509,072	(6,845,298)	(8,143,748)
	(1,962,255)	(642,217)	1,509,072	(6,845,298)	(8,143,748)
	(1,004,427)	1,021,166	7,402,676	473,689	14,056,357

EXPENDITURE

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Remuneration to Altab Asset Management Company - Management Company	71,521	70,367	36,843	185,818	374,550
Sindh sales tax on remuneration of the Management Company	9,298	9,146	4,790	25,480	48,717
Accounting & Operational charges	215,610	227,093	232,207	457,148	1,132,058
Remuneration to the Central Depository Company of Pakistan Limited	66,761	93,509	95,614	188,218	465,122
Sindh sales tax on remuneration of the Trustee	11,541	12,156	12,430	24,480	60,617
Annual fee - Securities and Exchange Commission of Pakistan	107,806	113,546	116,103	228,573	566,028
Auditor's remuneration	77,829	77,829	77,829	77,829	311,315
Amortization of preliminary expenses and floatation costs	28,257	28,257	28,257	-	84,771
Annual Listing fee	4,176	4,176	4,176	4,176	16,702
Printing charges	5,064	5,479	5,768	11,285	27,597
Legal and Professional Charges	12,690	12,690	12,690	12,690	50,760
Shariah advisory fee	15,000	15,000	15,000	15,000	60,000
Bank charges	2,002	1,397	1,801	1,059	6,260
	649,576	670,646	643,508	1,241,766	3,205,497

Net Income for the period before taxation

Net Income for the period before taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Taxation

Taxation	84,382,411	72,518,456	53,380,261	113,884,141	324,145,287
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Net Income for the period after taxation

Net Income for the period after taxation	84,382,411	72
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ANNEXURE- J

ATLAS ISLAMIC DEDICATED STOCK FUND

FINANCIAL RESULTS

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	For the Half Year Ended December 31,		For the Quarter Ended December 31,	
	2023	2022	2023	2022
	----- Rupees -----		-----Rupees-----	
INCOME				
Profit on bank balances	1,326,575	857,571	912,705	580,161
Dividend income	26,752,126	23,433,801	17,900,435	15,640,641
Capital gain / (loss) on sale of investments - net	55,445,552	(9,469,013)	50,826,963	(6,382,947)
Net unrealised appreciation / (diminution) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	196,709,310	(21,630,578)	147,407,201	(12,356,535)
	252,154,862	(31,099,591)	198,234,165	(18,739,482)
Total gain / (loss) for the period	280,233,563	(6,808,219)	217,047,305	(2,518,680)
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	9,235,991	6,625,118	4,881,842	3,302,328
Sindh Sales Tax on remuneration of the Management Company	1,200,679	861,265	634,639	429,303
Accounting and operational charges	2,506,415	1,204,567	1,272,739	600,423
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	615,732	481,827	325,456	240,169
Sindh Sales Tax on remuneration of the Trustee	80,046	62,638	42,310	31,222
Annual fee to the Securities and Exchange Commission of Pakistan	292,473	48,172	154,592	24,008
Shariah advisory fee	48,000	40,000	24,000	20,000
Auditors' remuneration	344,095	289,435	163,750	204,993
Annual listing fee	16,702	13,864	6,520	6,932
Securities transaction cost	745,096	543,765	454,324	326,215
Printing and postage charges	11,989	11,737	11,989	1,737
Legal and professional charges	50,760	100,000	-	-
Amortization of formation cost	-	110,801	-	54,791
Bank charges	2,857	5,035	1,846	3,169
Total expenses	15,150,836	10,398,225	7,974,008	5,245,290
Net income / (loss) for the period before taxation	265,082,726	(17,206,444)	209,073,297	(7,763,970)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	265,082,726	(17,206,444)	209,073,297	(7,763,970)
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	265,082,726	-	209,073,297	-
- Income already paid on units redeemed	(50,171,476)	-	(50,127,859)	-
	214,911,250	-	158,945,438	-
Accounting income available for distribution:				
-Relating to capital gains	252,154,862	-	198,234,165	-
-Excluding capital gains	(37,243,612)	-	(39,288,727)	-
	214,911,250	-	158,945,438	-

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