

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

Dear Sir,

**ANNOUNCEMENT OF FINANCIAL RESULTS
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024**


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 Tuesday, April 30, 2024 at 11.00 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 nine months and quarter ended March 31, 2024:

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.

Yours truly

For Atlas Asset Management Limited


Zainab Nazim
Company Secretary

ANNEXURE-A
ATLAS MONEY MARKET FUND
FINANCIAL RESULT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months Ended March 31		For the Quarter Ended March 31	
	2024	2023	2024	2023
	Rupees			
Income				
Profit on bank balances	127,358,949	431,701,580	41,781,945	41,068,496
Interest on letter of placements	88,376,575	-	66,110,822	-
Income from government securities	3,388,876,915	1,741,318,122	963,226,275	634,207,528
Interest income from sukuk certificates	210,340,866	27,367,251	26,939,579	27,367,251
Capital gain on sale of investments - net	275,991,336	86,651,555	97,595,250	26,775,323
Net unrealised loss on re-measurement of investments classified as financial assets at fair value through profit or loss'	(49,574,948)	(11,391,988)	(36,468,375)	(14,744,384)
	226,416,388	75,259,567	61,126,875	12,030,939
Total Income	4,041,369,693	2,275,646,520	1,159,185,496	687,306,963
Expenses				
Remuneration of Management Company	143,801,279	72,469,977	42,395,579	26,576,364
Sindh Sales Tax on remuneration of the Management Company	18,694,166	9,421,097	5,511,425	3,454,926
Selling & Marketing Charges	9,727,538	-	3,180,147	-
Accounting and operational charges	16,670,874	12,523,351	3,576,092	4,376,666
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	10,365,921	7,892,581	3,163,791	2,407,219
Sindh Sales Tax on remuneration of the Trustee	1,347,570	1,026,035	411,293	312,913
Annual fees to the Securities and Exchange Commission of Pakistan	14,135,347	2,870,011	4,314,261	875,334
Annual rating fee	520,624	473,020	172,279	155,258
Annual listing fee	23,726	20,643	7,023	6,780
Securities transaction cost	244,170	178,946	139,375	73,201
Auditors' remuneration	1,148,847	953,711	380,165	298,389
Printing charges	141,686	67,874	24,208	43,449
Legal and professional charges	86,400	73,775	67,392	25,649
Bank charges	11,484	102,339	4,139	3,232
	216,919,632	108,073,360	63,347,169	38,609,380
Net income for the period before taxation	3,824,450,061	2,167,573,160	1,095,838,327	648,697,583
Taxation	-	-	-	-
Net income for the period after taxation	3,824,450,061	2,167,573,160	1,095,838,327	648,697,583
Earning per unit				
Net income for the period after taxation	3,824,450,061	2,167,573,160	1,095,838,327	648,697,583
Income already paid on units redeemed	(525,368,917)	(292,340,696)	(219,948,827)	(65,261,696)
	3,299,081,144	1,875,232,464	875,889,500	583,435,887
Accounting income available for distribution:				
- Relating to capital gains	226,416,388	75,259,567	61,126,875	12,030,939
- Excluding capital gains	3,072,664,756	1,799,972,897	814,762,625	571,404,948
	3,299,081,144	1,875,232,464	875,889,500	583,435,887

Zainab Kazim
Company Secretary

Head Office

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ANNEXURE-B
ATLAS LIQUID FUND
FINANCIAL RESULT
FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2024

	For the Nine Months Ended		For the Quarter Ended	
	March 31		March 31	
	2024	2023	2024	2023
	Rupees		Rupees	
Income				
Profit on bank balances	36,377,362	32,213,749	20,895,262	3,321,074
Income from government securities	703,651,660	385,793,316	198,889,297	148,926,544
Interest income from sukuk certificates	39,238,844	-	-	-
Interest income on letter of placements	14,415,959	-	10,292,671	-
Capital gain / (loss) on sale of investments - net	61,641,020	1,816,165	25,462,844	1,794,167
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss*	(6,500,275)	(1,356,762)	(4,765,252)	(1,613,318)
Total Income	848,824,571	418,466,468	250,774,823	152,428,467
Expenses				
Remuneration of the Management Company	38,492,863	15,350,770	12,027,052	6,689,998
Sindh Sales Tax on remuneration of the Management Company	5,004,072	1,995,600	1,563,516	869,699
Accounting & Operational charges	3,504,028	2,684,774	773,825	941,175
Selling & Marketing expenses	3,966,680	-	690,437	-
Remuneration to the Central Depository Company of Pakistan Limited	2,186,898	1,476,625	685,287	517,645
Sindh Sales Tax on remuneration of the Trustee	284,297	191,961	89,088	67,294
Annual fee - Securities and Exchange Commission of Pakistan	2,982,134	536,955	934,482	188,234
Auditor's remuneration	549,268	406,081	181,758	145,800
Transaction Charges	47,442	19,651	29,910	8,691
Amortization of preliminary expenses and floatation costs	91,461	90,136	30,658	29,715
Annual Listing fee	23,726	20,644	7,024	6,781
Fund Rating Fee	207,167	188,317	68,554	61,631
Legal and professional charges	86,400	74,350	67,392	26,224
Printing Charges	23,891	20,386	3,853	8,478
Bank charges	5,947	3,504	5,372	269
Total expenses	57,456,276	23,059,754	17,158,209	9,561,634
Net Income for the period before taxation	791,368,295	395,406,713	233,616,614	142,866,833
Taxation	-	-	-	-
Net Income for the period	791,368,295	395,406,713	233,616,614	142,866,833
Earnings per unit				
Allocation of net Income for the period:				
Net income for the period after taxation	791,368,295	395,406,713	233,616,614	142,866,833
Income already paid on units redeemed	-	-	-	-
	791,368,295	395,406,713	233,616,614	142,866,833
Accounting Income available for distribution:				
- Relating to capital gains	55,140,745	459,403	20,697,592	180,849
- Excluding capital gains	736,227,550	394,947,310	212,919,022	142,685,983
	791,368,295	395,406,713	233,616,614	142,866,833

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ANNEXURE-C

ATLAS SOVEREIGN FUND

FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	Nine Months ended March 31,		Quarter ended March 31,	
	2024	2023	2024	2023
	(Rupees)			
INCOME				
Mark-up income	461,068,241	122,058,229	356,439,060	38,453,030
Realised gain / (loss) on sale of investments - net	11,996,239	(17,429,407)	10,856,826	(17,238,337)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(51,871,481)	(7,538,048)	(49,745,034)	(1,924,555)
	(39,875,242)	(24,967,455)	(38,888,208)	(19,162,892)
Total Income	421,192,999	97,090,774	317,550,852	19,290,138
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	31,737,305	7,852,637	29,922,161	2,643,087
Sindh Sales Tax on remuneration of Management Company	4,125,841	1,020,847	3,889,878	343,608
Accounting and operational charges	1,579,723	1,005,666	1,434,512	241,216
Selling and Marketing expenses	1,451,596	-	1,306,385	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,225,520	429,643	1,145,654	132,674
Sindh Sales Tax on remuneration of the Trustee	159,313	55,852	148,934	17,203
Annual fee to the Securities and Exchange Commission of Pakistan	1,671,167	156,222	1,562,257	48,242
Transaction charges	5,088	233,151	3,393	80,651
NCCPL - Other service charges	295,800	-	183,000	-
Auditors' remuneration	464,813	303,842	315,310	130,487
Annual rating fee	402,098	365,366	269,049	119,897
Annual listing fee	23,726	20,644	13,545	6,781
Printing charges	7,924	12,723	7,924	2,736
Legal and professional charges	336,400	394,188	329,621	253,001
Bank charges	4,912	7,233	1,127	(3,069)
Total expenses	43,491,226	11,858,014	40,532,750	4,016,514
Net income for the period before taxation	377,701,773	85,232,760	277,018,102	30,941,648
Taxation	-	-	-	-
Net income for the period after taxation	377,701,773	85,232,760	277,018,102	15,273,624
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	377,701,773	85,232,760	283,708,555	15,273,624
- Income already paid on units redeemed	(28,699,186)	(45,635,697)	(22,052,015)	(41,534,629)
	349,002,587	39,597,063	261,656,540	(26,261,005)
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	349,002,587	39,597,063	261,656,540	(26,261,005)
	349,002,587	39,597,063	261,656,540	(26,261,005)

Zahab Kazim


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ANNEXURE-D
ATLAS INCOME FUND
FINANCIAL RESULT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months Ended March 31,		Quarter ended March 31,	
	2024	2023	2024	2023
	(Rupees)			
INCOME				
Mark-up income	723,461,715	455,530,025	283,193,581	178,064,319
Realised gain on sale of investments - net	19,322,041	1,984,965	11,599,795	(558,260)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(11,738,614)	(49,249,205)	(19,999,767)	(30,196,338)
	<u>7,583,427</u>	<u>(47,264,240)</u>	<u>(8,399,972)</u>	<u>(30,754,598)</u>
Total Income	731,045,142	408,265,785	274,793,609	147,309,721
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	45,283,779	29,778,310	19,932,494	12,047,746
Sindh Sales Tax on remuneration of Management Company	5,886,891	3,871,181	2,591,224	1,566,208
Accounting and operational charges	2,853,514	3,601,519	856,841	1,099,360
Selling and Marketing expenses	3,955,366	-	760,690	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,525,830	2,175,304	1,028,325	824,515
Sindh Sales Tax on remuneration of the Trustee	328,356	282,789	133,680	107,186
Annual fee to the Securities and Exchange Commission of Pakistan	2,525,818	580,079	1,028,313	219,869
Auditors' remuneration	740,106	626,838	244,908	207,407
Annual rating fee	522,519	474,824	172,906	155,906
Annual listing fee	23,726	20,643	7,024	6,781
Printing charges	22,774	17,831	5,001	6,601
Transaction charges	1,309,230	989,720	565,681	451,804
Legal and professional charges	635,101	542,456	447,034	302,541
Bank charges	10,542	14,822	3,171	669
Total expenses	66,623,552	42,976,315	27,777,292	16,996,593
Net Income for the period before taxation	664,421,590	365,289,470	247,016,317	130,313,128
Taxation	-	-	-	-
Net income for the period after taxation	664,421,590	365,289,470	247,016,317	130,313,128
Earnings per unit				
Allocation of net Income for the period				
- Net income for the period after taxation	664,421,590	365,289,470	247,016,317	130,313,128
- Income already paid on redemption of Units	(17,804,318)	(68,020,869)	(14,866,953)	(55,658,086)
	<u>646,617,272</u>	<u>297,268,601</u>	<u>232,149,364</u>	<u>74,655,042</u>
Accounting income available for distribution				
- Relating to capital gains	7,583,427	-	-	-
- Excluding capital gains	639,033,845	297,268,601	232,149,364	74,655,042
	<u>646,617,272</u>	<u>297,268,601</u>	<u>232,149,364</u>	<u>74,655,042</u>


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ANNEXURE-E

ATLAS STOCK MARKET FUND

FINANCIAL RESULT

FOR THE NINE MONTH PERIOD AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months Ended March 31,		Quarter ended March 31,	
	2024	2023	2024	2023
	(Rupees)			
INCOME				
Mark-up income	13,952,086	9,043,557	4,969,333	1,875,105
Dividend income	927,578,290	739,465,357	369,837,936	274,570,049
Realised gain / (loss) on sale of investments - net	949,177,922	(288,355,939)	365,051,434	(130,762,755)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	3,836,857,871	(707,794,331)	3,836,857,871	(86,740,725)
	4,786,035,793	(996,150,270)	4,201,909,305	(217,503,480)
Total Income / (loss)	5,727,566,169	(247,641,356)	4,576,716,574	58,941,674
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	208,302,862	161,945,358	208,302,862	56,777,126
Sindh Sales Tax on remuneration of Management Company	27,079,372	21,052,897	(100,957,315)	-
Accounting and operational charges	65,088,362	32,389,072	21,835,349	10,049,049
Selling and Marketing expenses	44,437,804	-	16,943,482	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	9,083,481	7,228,499	3,075,280	2,549,714
Sindh Sales Tax on remuneration of Trustee	1,180,852	939,705	399,786	-
Annual fee to the Securities and Exchange Commission of Pakistan	7,915,509	1,295,563	2,291,309	401,962
Transaction charges	17,425,348	12,273,797	3,362,478	4,971,792
Auditors' remuneration	740,107	594,599	244,909	207,053
Annual listing fee	23,726	20,643	7,024	6,780
Printing charges	53,725	37,796	11,886	21,173
Legal and professional charges	101,520	277,674	50,760	116,665
Bank charges	8,906	15,171	762	452
Total expenses	381,441,574	238,070,774	155,568,572	75,101,767
Net income / (loss) for the period before taxation	5,346,124,595	(485,712,130)	4,421,148,001	(16,160,093)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	5,346,124,595	(485,712,130)	4,421,148,001	(16,160,093)
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	5,346,124,595	-	4,421,148,001	-
- Income already paid on units redeemed	(122,163,029)	-	(37,453,167)	-
	5,223,961,566	-	4,383,694,834	-
Accounting income available for distribution				
- Relating to capital gains	4,786,035,793	-	4,201,909,305	-
- Excluding capital gains	437,925,773	-	181,785,529	-
	5,223,961,566	-	4,383,694,834	-


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ANNEXURE-F

ATLAS ISLAMIC MONEY MARKET FUND

FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months Ended March 31,		For the Quarter ended March 31,	
	2024	2023	2024	2023
	Rupees		Rupees	
Income				
Profit on investments and bank balances	753,346,218	187,933,422	309,718,222	101,030,897
Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(5,293,906)	-	(5,293,906)	-
Total income	748,052,312	187,933,422	304,424,316	101,030,897
Expenses				
Remuneration of Management Company	10,894,944	4,337,781	4,886,133	2,415,966
Sindh sales tax on remuneration of the Management Company	1,416,343	563,523	635,197	313,687
Accounting and operational charges	-	1,157,664	-	615,313
Selling and Marketing Charges	1,899,706	-	838,421	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,999,721	662,632	832,307	338,285
Sindh sales tax on remuneration of the Trustee	260,233	86,297	108,469	44,132
Annual fees to the Securities and Exchange Commission of Pakistan	2,726,892	241,007	1,134,964	123,063
Auditor's remuneration	257,644	169,972	85,257	69,239
Securities transaction cost	402,372	56,105	98,629	56,105
Amortization of preliminary expenses and floatation costs	108,876	108,227	36,198	35,548
Annual listing fee	23,726	20,643	7,024	6,781
Annual rating fee	171,209	155,658	56,655	51,014
Shariah advisory fee	72,000	59,993	24,000	19,993
Bank charges	145,564	26,963	46,893	16,530
Printing charges	104,152	29,528	22,532	14,334
Legal and professional Charges	336,400	73,774	254,635	25,935
Total expenses	20,819,783	7,749,767	9,067,314	4,145,927
Net income for the period before taxation	727,232,529	180,183,655	295,357,002	96,884,970
Taxation	-	-	-	-
Net income for the period	727,232,529	180,183,655	295,357,002	96,884,970
Earning per unit				
Allocation of net income for the period:				
Net income for the period	727,232,529	180,183,655	295,357,002	96,884,970
Income already paid on units redeemed	(204,786,219)	(37,465,472)	(78,423,577)	(33,690,988)
	522,446,310	142,718,183	216,933,425	63,193,982
Accounting income available for distribution:				
Relating to capital gains	-	-	-	-
- Excluding capital gains	522,446,310	142,718,183	216,933,425	63,193,982
	522,446,310	142,718,183	216,933,425	63,193,982

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ANNEXURE-G

ATLAS ISLAMIC INCOME FUND

FINANCIAL RESULT

FOR THE NINE MONTHS AND QUATER ENDED MARCH 31, 2024

	For the Nine Months Ended March 31		For the Quarter Ended March 31	
	2024	2023	2024	2023
	Rupees			
Income				
Markup income	269,647,872	218,295,341	97,939,103	67,728,279
Capital gain / (loss) on sale of investments - net	(84,074)	(1,504,625)	(14,391)	(752,313)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	231,828	(6,207,422)	(3,177,817)	1,532,185
	147,754	(7,712,047)	(3,192,208)	779,872
Total income	269,795,626	210,583,294	94,746,895	68,508,151
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	8,652,336	7,529,874	3,941,402	2,472,621
Sindh Sales Tax on remuneration of the Management Company	1,124,813	978,888	512,385	321,444
Accounting and operational charges	1,140,177	1,856,781	308,767	449,573
Selling and Marketing Expense	1,271,055	-	273,365	-
Remuneration of the Central Depository Company of Pakistan Limited-Trustee	993,063	1,083,076	369,506	337,176
Sindh Sales Tax on remuneration of the Trustee	129,109	140,800	48,037	43,830
Annual fees to the Securities and Exchange Commission of Pakistan	993,070	288,821	369,512	89,916
Auditors' remuneration	399,246	301,519	120,713	130,487
Securities transaction cost	268,487	232,585	85,059	51,695
Annual listing fee	23,726	20,644	7,023	6,781
Annual rating fee	362,689	329,573	120,017	108,140
Printing charges	36,022	26,308	(0)	19,619
Shariah advisory fee	162,000	135,060	54,000	45,060
Bank charges	99,580	26,387	30,260	2,118
Legal and professional charges	86,400	277,674	41,657	170,432
Total expenses	15,741,773	13,227,990	6,281,703	4,248,894
Net income for the period before taxation	254,053,852	197,355,304	88,465,191	64,259,257
Taxation	-	-	-	-
Net income for the period after taxation	254,053,852	197,355,304	88,465,191	64,259,257
Earning per unit				
Allocation of net Income for the period:				
- Net income for the period	254,053,852	197,355,304	88,465,189	64,259,257
- Income already paid on units redeemed	(60,391,899)	(47,337,827)	(44,027,310)	(28,852,623)
	193,661,953	150,017,477	44,437,879	35,406,634
Accounting Income available for distribution:				
- Relating to capital gains	147,754	-	-	779,872
- Excluding capital gains	193,514,200	150,017,477	47,630,088	35,406,634
	193,661,953	150,017,477	44,437,879	35,406,634



Zafnab Kazim
Company Secretary

Head Office

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ANNEXURE-H
ATLAS ISLAMIC STOCK FUND
FINANCIAL RESULT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months Ended 31 March		For the Quarter Ended 31 March	
	2024	2023	2024	2023
	------(Rupees)-----			
INCOME				
Profit on balances with banks	7,025,304	6,080,060	3,284,195	1,889,095
Dividend income	255,453,495	268,077,295	96,169,322	74,766,743
Realised gain / (loss) on sale of investments - net	490,000,262	(149,345,431)	222,972,653	(88,436,738)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	1,421,662,431	(162,067,680)	78,555,761	26,747,004
	1,911,662,693	(311,413,111)	301,528,414	(61,689,734)
Total income / (loss)	2,174,141,492	(37,255,756)	400,981,931	14,966,104
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	78,467,649	70,027,804	30,399,173	21,413,352
Sindh Sales Tax on remuneration of the Management Company	10,200,807	9,103,611	3,951,895	2,783,739
Accounting and operational charges	24,529,449	14,005,558	8,974,622	4,282,670
Selling and Marketing expenses	16,726,342	-	5,189,909	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,890,071	3,551,797	1,464,600	1,103,109
Sindh Sales Tax on remuneration of the Trustee	505,703	461,740	190,396	143,407
Annual fee to the Securities and Exchange Commission of Pakistan	2,981,771	560,223	1,155,170	171,308
Transaction charges	8,422,359	6,402,922	5,013,136	3,115,536
Auditors' remuneration	740,107	529,482	244,909	207,050
Shariah advisory fee	180,000	150,000	60,000	50,000
Annual listing fee	23,726	20,646	7,024	6,782
Printing charges	93,054	74,584	17,784	40,540
Legal and professional charges	101,520	394,188	50,760	198,316
Charity expense	7,084,685	9,399,340	2,448,918	2,342,121
Bank charges	21,794	26,473	5,374	1,591
Total expenses	153,969,037	114,708,368	59,173,670	35,859,521
Net income / (loss) for the period before taxation	2,020,172,455	(151,964,124)	341,808,261	(20,893,417)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	2,020,172,455	(151,964,124)	341,808,261	(20,893,417)
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	2,020,172,455	-	341,808,261	-
- Income already paid on redemption of units	(171,191,309)	-	(57,177,509)	-
	1,848,981,146	-	284,630,752	-
Accounting income available for distribution				
- Relating to capital gains	1,911,662,693	-	301,528,414	-
- Excluding capital gains	(62,681,547)	-	(16,897,662)	-
	1,848,981,146	-	284,630,752	-



Zainab Kazim
Company Secretary

Head Office

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ANNEXURE-I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For The Nine months Ended March 31, 2024

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Rupees					
INCOME					
Profit on deposits with banks	2,688,884	1,866,990	807,673	3,328,366	8,691,913
Dividend income	3,498,543	6,596,282	19,419,353	58,378,040	87,892,217
Back End Load	-	-	-	99,762	99,762
Capital gain on sale of investments at fair value through income statement - net	23,047,622	20,291,607	15,220,280	87,577,485	146,136,995
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets' at fair value through profit or loss	67,890,554	56,366,094	31,000,867	(3,418,946)	151,838,569
	90,938,176	76,657,701	46,221,147	84,158,539	297,975,564
	97,125,804	85,120,973	66,448,173	145,964,707	394,659,456
EXPENDITURE					
Remuneration to Atlas Asset Management Company - Management Company	92,921	89,188	41,884	207,089	431,053
Sindh sales tax on remuneration of the Management Company	12,079	11,595	5,445	26,932	56,052
Accounting & Operational charges	322,308	336,521	342,214	714,137	1,715,181
Remuneration to the Central Depository Company of Pakistan Limited	132,716	138,568	140,911	294,055	706,250
Sindh sales tax on remuneration of the Trustee	17,253	18,013	18,319	39,228	91,813
Annual fee - Securities and Exchange Commission of Pakistan	181,154	168,261	171,106	357,068	857,589
Auditor's remuneration	111,527	111,527	111,527	111,527	446,108
Amortization of preliminary expenses and flotation costs	-	-	-	-	-
Annual Listing fee	5,932	5,932	5,932	5,932	23,726
Printing charges	6,120	6,560	8,852	13,489	33,020
Legal and Professional Charges	25,380	25,380	25,380	25,380	101,520
Shareholder advisory fee	22,500	22,500	22,500	22,500	90,000
Bank charges	904	2,293	2,252	1,134	6,582
	910,795	938,338	894,321	1,817,451	4,558,904
Net Income for the period before taxation	96,214,810	84,184,636	65,553,852	144,147,256	390,100,552
Taxation	-	-	-	-	-
Net Income for the period after taxation	96,214,810	84,184,636	65,553,852	144,147,256	390,100,552
Earning per unit					
Allocation of net Income for the period:					
Net Income for the period after taxation	96,214,810	84,184,636	65,553,852	144,147,256	
Income already paid on units redeemed	(24,760,260)	(21,206,259)	(15,837,267)	(1,011,068)	
	71,454,550	62,978,376	49,716,585	143,136,190	
Accounting Income available for distribution:					
-Relating to capital gains	90,938,176	76,657,701	46,221,147	84,158,539	
Excluding capital gains	(19,483,626)	(13,679,325)	3,495,438	58,977,651	
	71,454,550	62,978,376	49,716,585	143,136,190	

Zakir Khatun
Company Secretary

ANNEXURE-I
ATLAS ISLAMIC FUND OF FUNDS
FINANCIAL RESULT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For The Nine months Ended March 31, 2023

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Dividend Plan (Note 1.3)	Islamic Capital Preservation Plan - II	Total
Rupees						
INCOME						
Profit on deposits with banks	1,491,515	1,663,720	1,411,956	41,119	210,683	4,818,993
Dividend income	929,454	2,354,593	7,284,385	-	32,342,070	42,910,502
Back End Load	-	-	-	-	132,415	132,415
Capital gain on sale of investments at fair value through income statement - net	498,070	529,684	2,719,031	432,570	-	4,178,335
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets' at fair value through profit or loss	(2,630,979)	1,440,850	3,552,174	-	(6,274,193)	(3,912,148)
	(2,132,909)	1,970,514	6,271,208	432,570	(6,274,193)	287,187
	288,060	5,988,827	14,987,547	473,889	26,410,975	48,129,096
EXPENDITURE						
Remuneration to Atlas Asset Management Company						
- Management Company	97,484	110,245	94,693	3,933	12,328	318,682
Sindh sales tax on remuneration of the Management Company	12,673	14,332	12,310	512	1,603	41,430
Accounting & Operational charges	199,560	247,839	288,526	8,315	614,663	1,337,025
Remuneration to the Central Depository Company of Pakistan Limited	82,180	102,093	110,570	2,599	253,095	550,537
Sindh sales tax on remuneration of the Trustee	10,683	13,272	14,374	338	32,902	71,570
Annual fee - Securities and Exchange Commission of Pakistan	23,480	29,169	31,591	743	72,313	157,297
Auditor's remuneration	128,788	127,377	124,611	-	66,721	447,499
Amortization of preliminary expenses and floatation costs	42,232	42,232	42,232	-	-	126,697
Annual Listing fee	5,161	5,161	5,161	-	5,161	20,644
Printing charges	4,095	4,204	4,274	-	5,761	18,334
Legal and Professional Charges	18,444	18,444	18,444	9,174	18,444	82,950
Shariah advisory fee	18,750	18,750	18,750	-	18,750	75,000
Bank charges	1,523	1,263	2,916	-	586	6,288
	645,073	734,483	748,456	23,614	1,102,327	3,253,852
Net (loss) / Income for the period before taxation	(357,013)	5,254,344	14,219,091	450,075	25,308,649	44,875,144
Taxation	-	-	-	-	-	-
Net (loss) / Income for the period after taxation	(357,013)	5,254,344	14,219,091	450,075	25,308,649	44,875,144
Earning per unit						
Allocation of net income for the period:						
Net income for the period after taxation	-	5,254,344	14,219,091	450,075	25,308,649	
Income already paid on units redeemed	(18,657)	(15,361)	(71,339)	-	(101,990)	
	(18,657)	5,238,984	14,147,752	450,075	25,206,659	
Accounting Income available for distribution:						
-Relating to capital gains	-	1,970,514	6,271,206	432,570	-	
-Excluding capital gains	(18,657)	3,268,470	7,876,546	17,505	25,206,659	
	(18,657)	5,238,984	14,147,752	450,075	25,206,659	

Zahid Kazim
Company Secretary

ANNEXURE-I

ATLAS ISLAMIC FUND OF FUNDS

FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the Quarter Ended March 31, 2024

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
Rupees					
INCOME					
Profit on deposits with banks	1,174,580	407,977	219,475	34,181	1,836,213
Dividend income	1,238,504	2,335,121	6,874,561	27,172,953	37,621,140
Capital gain on sale of investments at fair value through income statement - net	19,951,883	17,187,680	13,601,641	42,542,960	93,484,163
Net unrealised (diminution) / appreciation on re-measurement of investments 'classified as 'financial assets' at fair value through profit or loss'	(10,251,350)	(7,998,908)	(8,471,292)	(38,911,293)	(65,632,844)
	9,700,533	9,188,772	5,330,348	3,631,666	27,851,319
Total (loss) / Income	12,113,617	11,931,870	12,424,385	30,838,800	67,308,672
EXPENDITURE					
Remuneration to Atlas Asset Management Company - Management Company	21,400	16,821	5,041	11,251	56,513
Sindh Sales Tax on remuneration of the Management Company	2,781	2,447	655	1,452	7,335
Accounting & Operational charges	106,698	109,428	110,007	256,990	583,123
Remuneration of The Central Depository Company of Pakistan Limited	43,934	45,059	45,297	105,837	240,127
Sindh Sales Tax on remuneration of the Trustee	5,711	5,858	5,889	13,739	31,196
Annual fee to Securities and Exchange Commission of Pakistan	53,349	54,714	55,004	128,495	291,562
Auditor's remuneration	33,698	33,698	33,698	33,698	134,792
Amortization of preliminary expenses and floatation costs	(28,257)	(28,257)	(28,257)	-	(84,771)
Annual listing fee	1,756	1,756	1,756	1,756	7,024
Printing charges	1,056	1,080	1,083	2,204	5,424
Legal and professional charges	12,690	12,690	12,690	12,890	50,760
Shariah advisory fee	7,500	7,500	7,500	7,500	30,000
Bank charges	(1,098)	896	-	-	(203)
Total expenses	281,219	265,690	250,363	575,611	1,352,883
Net income for the period before taxation	11,852,399	11,666,180	12,174,022	30,263,189	65,955,789
Taxation	-	-	-	-	-
Net Income for the period after taxation	11,852,399	11,666,180	12,174,022	30,263,189	65,955,789
Earning per unit					
Allocation of net Income for the period:					
-Net income for the period after taxation	11,852,398	11,666,180	12,174,022	30,263,189	
-Income already paid on Units redeemed	(20,808,181)	(17,909,311)	(14,425,583)	-	
	(8,955,783)	(6,243,131)	(2,251,561)	30,263,189	
Accounting Income / (loss) available for distribution:					
-Relating to capital gains	-	9,188,772	5,330,346	-	
-Excluding capital gains	(20,808,181)	(15,431,903)	(7,581,910)	30,263,189	
	(20,808,181)	(8,243,131)	(2,251,581)	30,263,189	

Zainab Kazim
Company Secretary

ANNEXURE-I

ATLAS ISLAMIC FUND OF FUNDS

FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the Quarter Ended March 31, 2023

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II	Total
—Rupees—					
INCOME					
Profit on deposits with banks	579,353	655,150	492,627	(9,120)	1,718,010
Dividend income	883,789	1,499,779	4,415,326	11,792,633	18,591,527
Capital gain on sale of investments at fair value through income statement - net	498,070	529,664	609,765	-	1,637,499
Net unrealised (diminution) / appreciation on re-measurement of investments 'classified as 'financial assets 'at fair value through profit or loss'	(666,724)	2,283,067	2,046,152	571,105	4,231,600
	(170,655)	2,812,731	2,655,917	571,105	5,869,099
Total (loss) / Income	1,292,488	4,967,659	7,563,870	12,354,618	26,178,636
EXPENDITURE					
Remuneration to Atlas Asset Management Company - Management Company	34,833	41,443	31,093	3,501	110,870
Sindh Sales Tax on remuneration of the Management Company	4,529	5,387	4,043	455	14,414
Accounting & Operational charges	78,544	98,317	105,019	204,168	486,048
Remuneration of The Central Depository Company of Pakistan Limited	32,341	40,483	43,243	84,069	200,137
Sindh Sales Tax on remuneration of the Trustee	4,204	5,263	5,622	10,929	26,018
Annual fee to Securities and Exchange Commission of Pakistan	9,240	11,567	12,355	24,020	57,182
Auditor's remuneration	36,450	36,450	38,450	36,450	145,800
Amortization of preliminary expenses and floatation costs	13,821	13,821	13,821	-	41,464
Annual listing fee	1,695	1,695	1,695	1,695	6,780
Printing charges	3,598	3,676	3,690	3,902	14,866
Legal and professional charges	6,485	6,485	6,485	6,485	25,938
Shariah advisory fee	6,250	8,250	6,250	6,250	24,999
Bank charges	-	-	-	-	-
Total expenses	231,991	270,837	269,765	381,923	1,154,516
Net income for the period before taxation	1,060,497	4,698,822	7,294,106	11,972,694	25,024,119
Taxation	-	-	-	-	-
Net Income for the period after taxation	1,060,497	4,698,822	7,294,106	11,972,694	25,024,119
Earning per unit					
Allocation of net Income for the period:					
-Net income for the period after taxation	-	4,698,822	7,294,106	11,972,695	
-Income already paid on Units redeemed	(18,657)	(15,183)	(34,802)	-	
	18,657	4,681,640	7,259,303	11,972,695	
Accounting Income / (loss) available for distribution:					
-Relating to capital gains	-	1,970,514	3,671,095	-	
-Excluding capital gains	(18,657)	2,711,126	3,588,209	11,972,695	
	18,657	4,681,640	7,259,303	11,972,695	


Zainab Kazim
Company Secretary

ANNEXURE-J

ATLAS ISLAMIC DEDICATED STOCK FUND

FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
	2024	2023	2024	2023
	----- Rupees -----		----- Rupees -----	
INCOME				
Profit on bank balances	2,398,782	1,546,922	1,072,206	689,351
Dividend income	35,887,154	33,859,376	9,135,028	10,425,575
Capital gain / (loss) on sale of investments - net	127,861,926	(14,722,433)	72,416,374	(5,253,420)
Net unrealised appreciation / (diminution) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	146,789,039	(21,094,396)	146,789,039	536,181
	274,650,966	(35,816,830)	219,205,413	(4,717,239)
Total gain / (loss) for the period	312,936,902	(410,531)	229,412,648	6,397,687
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	13,181,108	9,917,818	3,945,117	3,292,700
Sindh Sales Tax on remuneration of the Management Company	1,713,544	1,289,318	512,866	428,052
Accounting and operational charges	3,361,190	1,803,242	854,775	598,675
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	878,741	721,297	263,009	239,470
Sindh Sales Tax on remuneration of the Trustee	114,236	93,769	34,190	31,131
Annual fee to the Securities and Exchange Commission of Pakistan	417,401	72,130	124,928	23,956
Shariah advisory fee	72,000	60,000	24,000	20,000
Auditors' remuneration	492,971	450,539	148,876	161,103
Annual listing fee	23,726	20,646	7,024	6,782
Securities transaction cost	1,285,731	923,972	540,635	380,206
Printing and postage charges	14,327	16,726	2,338	4,989
Legal and professional charges	101,520	100,000	50,760	-
Amortization of formation cost	-	166,814	-	56,013
Bank charges	4,820	5,468	1,963	433
Total expenses	21,661,316	15,641,736	6,510,480	5,243,510
Net income / (loss) for the period before taxation	291,275,585	(16,052,266)	222,902,168	1,154,177
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	291,275,585	(16,052,266)	222,902,168	1,154,177
Earnings per unit				
Allocation of net Income for the period				
- Net income for the period after taxation	291,275,585	-	222,902,168	1,154,177
- Income already paid on units redeemed	(132,783,193)	-	(82,611,717)	-
	158,492,392	-	140,290,451	1,154,177
Accounting income available for distribution:				
-Relating to capital gains	274,650,965	-	219,205,413	-
-Excluding capital gains	(116,158,573)	-	(78,914,962)	1,154,177
	158,492,392	-	140,290,451	1,154,177

Zainab Kazim
Company Secretary