

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, 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 Cash Fund (AICF), 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 Wednesday, February 25, 2025 at 2.30 p.m. at the Registered Office, Karachi announced the following results of AMF, ALF, ASF, AIF, ASMF, AIMF, AICF, AIIF, AISF, AIFOF and AIDSF, for the half year/period ended December 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 Cash Fund (AICF)	G	
8	Atlas Islamic Income Fund (AIIF)	H	
9	Atlas Islamic Stock Fund (AISF)	I	
10	Atlas Islamic Fund of Funds (AIFOF)	J	
11	Atlas Islamic Dedicated Stock Fund (AIDSF)	K	

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**

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**ANNEXURE-A**  
**ATLAS MONEY MARKET FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	(Rupees)			
<b>INCOME</b>				
Profit on savings accounts with banks	68,647,351	85,577,004	20,002,266	65,257,414
Income on letter of placements	26,630,137	22,265,753	-	22,265,753
Income on government securities	2,235,204,107	2,425,650,640	1,042,362,495	1,365,575,289
Income on corporate sukuk certificates	133,137,900	183,401,287	61,386,183	65,544,933
Realised gain on sale of investments - net	38,344,759	178,396,088	20,510,920	61,804,668
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	80,685,606	(13,106,573)	(28,594,809)	(14,794,302)
	119,030,365	165,289,513	(8,083,889)	47,010,366
<b>Total Income</b>	<b>2,582,649,860</b>	<b>2,882,184,197</b>	<b>1,115,667,055</b>	<b>1,565,653,755</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	99,358,555	101,405,700	51,551,506	55,731,731
Sindh Sales Tax on remuneration of Management Company	14,903,783	13,182,741	7,732,726	7,245,125
Accounting and operational charges	6,814,763	13,094,782	3,525,761	7,180,807
Sindh Sales Tax on accounting and operational charges	1,022,214	-	528,864	-
Selling and marketing expenses	3,863,249	6,547,391	1,514,978	3,590,404
Sindh Sales Tax on selling and marketing expenses	579,487	-	227,247	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,706,419	7,202,130	3,878,336	3,949,444
Sindh Sales Tax on remuneration of the Trustee	1,155,963	936,277	581,750	513,428
Fee to the Securities and Exchange Commission of Pakistan	10,508,754	9,821,086	5,288,641	5,385,605
Auditors' remuneration	865,793	768,682	432,897	436,983
Annual listing fee	15,753	348,345	7,876	173,696
Printing charges	90,404	16,703	90,331	6,522
Annual rating fee	390,913	117,478	41,403	117,478
Transaction charges	841,699	104,795	681,681	99,710
Legal and professional charges	43,200	19,008	23,289	12,229
Bank charges	25,300	7,345	25,300	6,988
<b>Total expenses</b>	<b>148,186,249</b>	<b>153,572,463</b>	<b>76,132,586</b>	<b>84,450,150</b>
<b>Net Income for the period before taxation</b>	<b>2,434,463,611</b>	<b>2,728,611,734</b>	<b>1,039,534,469</b>	<b>1,481,203,605</b>
<b>Taxation</b>	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>2,434,463,611</b>	<b>2,728,611,734</b>	<b>1,039,534,469</b>	<b>1,481,203,605</b>
<b>Earnings per unit</b>				
<b>Allocation of net Income for the period</b>				
- Net income for the period after taxation	2,434,463,611	2,728,611,734	1,039,534,469	1,481,203,605
- Income already paid on redemption of Units	(536,134,913)	(305,420,090)	(261,030,966)	(161,276,630)
	<b>1,898,328,698</b>	<b>2,423,191,644</b>	<b>778,503,503</b>	<b>1,319,926,975</b>
<b>Accounting income available for distribution</b>				
- Relating to capital gains	119,030,365	165,289,513	(8,083,889)	47,010,366
- Excluding capital gains	1,779,298,333	2,257,902,131	786,587,392	1,272,916,609
	<b>1,898,328,698</b>	<b>2,423,191,644</b>	<b>778,503,503</b>	<b>1,319,926,975</b>

Zainab Kazim  
Company Secretary


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**ANNEXURE-B**  
**ATLAS LIQUID FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	For the Half year ended December 31,		For the Quarter Ended December 31,	
	2024	2023	2024	2023
	-(Rupees)-			
<b>INCOME</b>				
Mark-up income	374,620,008	563,606,595	168,311,254	319,942,457
Gain on sale of investments - net	10,572,722	36,178,176	6,131,774	2,308,712
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	9,476,866	(1,735,023)	(2,610,690)	(1,013,953)
	20,049,588	34,443,153	3,521,084	1,294,759
<b>Total Income</b>	<b>394,669,596</b>	<b>598,049,748</b>	<b>171,832,338</b>	<b>321,237,216</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	14,452,191	26,465,811	7,819,979	13,972,413
Sindh Sales Tax on remuneration of the Management Company	2,167,829	3,440,556	1,172,997	1,816,414
Accounting and operational charges	1,034,649	2,730,203	532,522	1,480,863
Sindh Sales Tax on accounting and operational charges	155,197	-	79,878	-
Selling & marketing expenses	924,586	3,276,243	215,277	1,777,035
Sindh Sales Tax on selling and marketing expenses	138,688	-	32,292	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,171,411	1,501,611	585,776	814,474
Sindh Sales Tax on remuneration of the Trustee	175,711	195,209	87,866	105,882
Fee to the Securities and Exchange Commission of Pakistan	1,597,378	2,047,652	798,783	1,110,647
Auditors' remuneration	413,841	367,510	206,921	204,383
Transaction charges	192,436	17,532	178,196	15,836
Amortisation of preliminary expenses and floatation costs	60,751	60,803	40,621	30,758
Annual listing fee	15,754	16,702	7,877	6,521
Fund rating fee	155,483	138,613	16,744	69,117
Legal and professional charges	43,200	19,008	43,200	12,229
Printing charges	13,243	20,038	13,243	20,038
Bank charges	23,920	575	216	302
<b>Total expenses</b>	<b>22,736,268</b>	<b>40,298,066</b>	<b>11,832,388</b>	<b>21,436,912</b>
<b>Net Income for the period before taxation</b>	<b>371,933,328</b>	<b>557,751,682</b>	<b>159,999,950</b>	<b>299,800,304</b>
Taxation	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>371,933,328</b>	<b>557,751,682</b>	<b>159,999,950</b>	<b>299,800,304</b>
<b>Earnings per unit</b>				
<b>Allocation of net Income for the period:</b>				
Net income for the period after taxation	371,933,328	557,751,682	159,999,950	299,800,304
Income already paid on units redeemed	(58,058,401)	-	(13,089,791)	-
	313,874,927	557,751,682	146,910,159	299,800,304
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	20,049,588	34,443,152	3,521,084	1,294,759
- Excluding capital gains	293,825,339	523,308,530	143,389,075	298,505,545
	313,874,927	557,751,682	146,910,159	299,800,304

  
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Company Secretary

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**ANNEXURE-C**  
**ATLAS SOVEREIGN FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	For the Half Year Ended December 31,		For the Quarter ended December 31,	
	2024	2023	2024	2023
	(Rupees)			
<b>INCOME</b>				
Markup income	1,011,399,994	104,629,181	573,021,649	73,047,264
Realised gain on sale of investments - net	180,130,817	1,139,413	167,917,563	627,088
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	495,739,659	(2,126,447)	(148,690,857)	(3,124,931)
	675,870,476	(987,034)	19,226,706	(2,497,843)
<b>Total income</b>	<b>1,687,270,470</b>	<b>103,642,147</b>	<b>592,248,355</b>	<b>70,549,421</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	91,213,854	6,171,106	61,075,580	4,355,962
Sindh sales tax on remuneration of Management Company	13,682,071	802,239	9,161,334	566,276
Accounting and operational charges	6,617,620	473,106	4,991,032	327,895
Sindh sales tax on accounting and operational charges	992,643	-	748,655	-
Selling and marketing expenses	3,056,566	473,104	1,382,184	327,893
Sales tax on selling and marketing expenses	623,162	-	372,005	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,743,569	260,207	2,307,011	180,341
Sindh sales tax on remuneration of the Trustee	561,534	33,819	346,053	23,440
Fee to the Securities and Exchange Commission of Pakistan	5,104,862	354,833	3,145,923	245,923
Transaction charges	21,962	2,827	14,308	1,132
NCCPL - other service charges	5,750	204,800	5,750	92,000
Auditors' remuneration	319,367	311,002	159,683	161,499
Annual rating fee	301,892	269,040	32,079	135,991
Annual listing fee	15,753	16,702	7,876	6,521
Printing charges	27,714	2,873	27,714	2,873
Legal and professional charges	43,200	269,008	43,200	262,229
Bank charges	1,053	4,263	973	478
<b>Total expenses</b>	<b>126,332,572</b>	<b>9,648,929</b>	<b>83,821,360</b>	<b>6,690,453</b>
<b>Net income for the period before taxation</b>	<b>1,560,937,898</b>	<b>93,993,218</b>	<b>508,426,995</b>	<b>63,858,968</b>
<b>Taxation</b>	-	-	-	-
<b>Net income for the period after taxation</b>	<b>1,560,937,898</b>	<b>93,993,218</b>	<b>508,426,995</b>	<b>63,858,968</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
- Net income for the period after taxation	1,560,937,898	93,993,218	508,426,995	63,858,968
- Income already paid on units redeemed	(61,905,799)	(6,647,171)	(48,316,213)	(2,933,265)
	1,499,032,099	87,346,047	460,110,782	60,925,703
<b>Accounting income available for distribution</b>				
- Relating to capital gains	675,870,476	-	19,226,706	-
- Excluding capital gains	823,161,623	87,346,047	440,884,076	60,925,703
	1,499,032,099	87,346,047	460,110,782	60,925,703



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**ANNEXURE-D**  
**ATLAS INCOME FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	(Rupees)			
<b>INCOME</b>				
Mark-up income	840,538,841	440,268,134	390,128,305	241,171,560
Gain on sale of investments - net	24,462,071	7,722,246	9,641,166	4,091,457
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	145,958,955	8,261,153	(2,667,648)	11,287,886
	170,421,026	15,983,399	6,973,518	15,379,343
<b>Total Income</b>	<b>1,010,959,867</b>	<b>456,251,533</b>	<b>397,101,823</b>	<b>256,550,903</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	60,932,913	25,351,285	35,333,977	14,127,239
Sindh Sales Tax on remuneration of the Management Company	9,139,937	3,295,667	5,300,097	1,836,541
Accounting and operational charges	4,293,236	1,996,673	2,864,928	1,098,749
Sindh Sales Tax on accounting and operational charges	643,986	-	429,739	-
Selling and marketing expenses	3,076,728	3,194,676	817,681	-
Sindh Sales Tax on selling and marketing expenses	461,509	-	122,652	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,597,216	1,497,505	1,817,839	824,062
Sindh Sales Tax on remuneration of the Trustee	539,582	194,676	272,676	107,128
Fee to the Securities and Exchange Commission of Pakistan	3,597,216	1,497,505	1,817,839	824,062
Auditors' remuneration	544,577	495,198	272,289	257,361
Legal and professional charges	50,760	188,067	50,760	180,102
Rating fee	392,338	349,613	41,553	174,327
Listing fee	15,753	16,702	7,877	6,521
Printing charges	29,654	17,773	29,654	-
Transaction charges	1,244,367	743,549	1,145,167	657,924
Bank charges	9,368	7,371	1,777	1,225
<b>Total expenses</b>	<b>88,569,140</b>	<b>38,846,260</b>	<b>50,326,505</b>	<b>20,095,241</b>
<b>Net Income for the period before taxation</b>	<b>922,390,727</b>	<b>417,405,273</b>	<b>346,775,318</b>	<b>236,455,662</b>
Taxation	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>922,390,727</b>	<b>417,405,273</b>	<b>346,775,318</b>	<b>236,455,662</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
- Net income for the period after taxation	922,390,727	417,405,273	346,775,318	236,455,662
- Income already paid on redemption of Units	(151,785,192)	(2,937,365)	(92,228,888)	(1,058,245)
	770,605,535	414,467,908	254,546,430	235,397,417
<b>Accounting Income available for distribution</b>				
- Relating to capital gains	170,421,026	15,983,399	6,973,518	15,379,343
- Excluding capital gains	600,184,509	398,484,509	247,572,912	220,018,074
	770,605,535	414,467,908	254,546,430	235,397,417

  
Zainab Kazim  
Company Secretary

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**ANNEXURE-E**  
**ATLAS STOCK MARKET FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	(Rupees)			
<b>INCOME</b>				
Mark-up income	36,978,133	8,982,753	23,616,264	4,964,440
Dividend income	646,994,979	557,740,354	384,381,824	312,676,460
Realised gain on sale of investments - net	971,384,155	584,126,488	847,171,453	430,424,842
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	7,754,147,829	3,627,465,369	7,255,910,769	2,889,812,362
	8,725,531,984	4,211,591,857	8,103,082,222	3,320,237,204
<b>Total income</b>	<b>9,409,505,096</b>	<b>4,778,314,964</b>	<b>8,511,080,310</b>	<b>3,637,878,104</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	269,793,151	128,036,687	162,857,246	70,597,842
Sindh Sales Tax on remuneration of the Management Company	40,468,973	16,644,769	24,428,587	9,177,719
Accounting and operational charges	41,252,598	41,364,556	20,775,606	21,835,349
Sindh Sales Tax on accounting and operational charges	6,187,890	-	3,116,341	-
Selling and marketing expenses	15,789,785	30,728,805	578,384	16,943,482
Sindh Sales Tax on selling and marketing expenses	2,368,468	-	86,758	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	9,924,490	5,624,200	5,750,098	3,075,280
Sindh Sales Tax on remuneration of Trustee	1,488,674	731,146	862,515	399,786
Annual fee to the Securities and Exchange Commission of Pakistan	8,949,361	4,865,394	5,223,141	2,682,718
Transaction charges	34,263,456	14,062,870	27,144,540	8,076,886
Auditors' remuneration	544,578	495,198	272,289	257,361
Annual listing fee	15,754	16,702	7,877	6,521
Printing charges	51,482	41,840	51,571	41,839
Legal and professional charges	419,927	50,760	419,927	-
Bank charges	4,621	8,144	3,565	154
<b>Total expenses</b>	<b>431,523,208</b>	<b>242,671,071</b>	<b>251,578,445</b>	<b>133,094,937</b>
<b>Net income for the period before taxation</b>	<b>8,977,981,888</b>	<b>4,535,643,893</b>	<b>8,259,501,865</b>	<b>3,504,783,167</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>8,977,981,888</b>	<b>4,535,643,893</b>	<b>8,259,501,865</b>	<b>3,504,783,167</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
- Net income for the period after taxation	8,977,981,888	4,535,643,893	8,259,501,865	3,504,783,167
- Income already paid on units redeemed	(181,008,418)	(84,709,862)	(163,272,863)	(49,045,874)
	8,796,973,470	4,450,934,031	8,096,229,002	3,455,737,293
<b>Accounting income available for distribution</b>				
- Relating to capital gains	8,725,531,984	4,211,591,857	8,103,082,222	3,320,237,204
- Excluding capital gains	71,441,486	239,342,174	(6,853,220)	135,500,089
	8,796,973,470	4,450,934,031	8,096,229,002	3,455,737,293

Zainab Kazim  
Company Secretary

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**ANNEXURE-F**  
**ATLAS ISLAMIC MONEY MARKET FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	For the Half Year Ended December 31,		For the Quarter ended December 31,	
	2024	2023	2024	2023
	(Rupees)			
<b>INCOME</b>				
Profit on investments and bank balances	551,094,579	444,077,221	231,195,844	257,667,636
Loss on sale of investments - net	(1,142,100)	(449,225)	(322,021)	(449,225)
Net unrealised appreciation / (diminution) on re-measurement of as 'financial assets at fair value through profit or loss'	10,329,515	(856,000)	9,368,006	(856,000)
	9,187,415	(1,305,225)	9,045,985	(1,305,225)
<b>Total Income</b>	<b>560,281,994</b>	<b>442,771,996</b>	<b>240,241,829</b>	<b>256,362,411</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	7,322,944	6,008,811	3,824,398	3,710,782
Sindh sales tax on remuneration of the Management Company	1,098,442	781,145	573,660	482,402
Accounting and operational charges	960,929	-	805,495	-
Sindh sales tax on Accounting & operational charges	144,139	-	120,824	-
Selling and marketing charges	392,442	1,061,285	(320,282)	609,286
Sindh sales tax on selling and marketing Charges	211,981	-	105,072	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,823,293	1,167,414	886,045	670,214
Sindh sales tax on remuneration of the Trustee	273,494	151,764	132,907	87,128
Fee to the Securities and Exchange Commission of Pakistan	2,486,308	1,591,927	1,208,241	913,929
Auditors' remuneration	181,026	172,387	90,513	95,349
Securities transaction cost	34,670	303,744	2,478	223,813
Amortization of preliminary expenses and floatation costs	72,717	72,678	36,358	36,339
Annual listing fee	15,754	16,702	7,877	9,771
Annual rating fee	128,476	114,554	13,915	57,120
Shariah advisory fee	48,000	48,000	24,000	24,000
Bank charges	91,109	98,671	32,100	40,556
Printing charges	98,444	81,620	98,444	81,620
Legal and professional charges	43,200	81,765	43,200	74,986
<b>Total expenses</b>	<b>15,427,365</b>	<b>11,752,469</b>	<b>7,685,242</b>	<b>7,117,295</b>
<b>Net income for the period before taxation</b>	<b>544,854,629</b>	<b>431,019,527</b>	<b>232,556,587</b>	<b>249,245,116</b>
<b>Taxation</b>	-	-	-	-
<b>Net income for the period after taxation</b>	<b>544,854,629</b>	<b>431,019,527</b>	<b>232,556,587</b>	<b>249,245,116</b>
<b>Earnings per unit</b>				
<b>Allocation of net Income for the period</b>				
- Net income for the period after taxation	544,854,629	431,019,527	232,556,587	249,245,116
- Income already paid on units redeemed	(162,847,755)	(126,362,642)	(78,757,463)	(66,261,133)
	382,006,874	304,656,885	153,799,124	182,983,983
<b>Accounting income available for distribution</b>				
- Relating to capital gains	9,187,415	-	9,368,006	-
- Excluding capital gains	372,819,459	304,656,885	144,431,118	182,983,983
	382,006,874	304,656,885	153,799,124	182,983,983

Zahab Kazim  
Company Secretary

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## ANNEXURE-G

### ATLAS ISLAMIC CASH FUND

#### FINANCIAL RESULT

FOR THE PERIOD FROM JULY 03, 2024 TO DECEMBER 31, 2024 AND QUARTER ENDED DECEMBER 31, 2024

	For the period from July 03, 2024 to December 31, 2024	For the Quarter ended December 31, 2024
	(Rupees)	(Rupees)
<b>INCOME</b>		
Mark up and amortisation Income	74,662,324	43,659,190
Other income	-	67,091
Net unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	3,769,646	3,011,956
<b>Total income</b>	<b>78,431,970</b>	<b>46,738,237</b>
<b>EXPENSES</b>		
Remuneration of Atlas Asset Management Limited - Management Company	353,069	262,905
Sindh sales tax on remuneration of the Management Company	52,960	39,436
Accounting and operational charges	180,831	161,539
Sindh sales tax on accounting and operational charges	27,125	24,231
Selling and marketing expenses	17,649	-
Sindh sales tax on selling and marketing expenses	2,647	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	276,874	177,694
Sindh sales tax on remuneration of the Trustee	41,532	26,653
Fee to the Securities and Exchange Commission of Pakistan	377,556	242,310
Auditor's remuneration	243,908	121,954
Fund rating fee	88,118	29,566
Annual listing fee	268,438	134,220
Transaction charges	56,484	37,867
Printing and postage charges	2,973	2,973
Legal and professional charges	83,160	83,160
Shariah advisory fee	48,000	24,000
Bank charges	361	312
Amortisation of preliminary expenses and floatation cost	80,592	41,172
<b>Total expenses</b>	<b>2,202,277</b>	<b>1,409,992</b>
<b>Net income for the period before taxation</b>	<b>76,229,693</b>	<b>45,328,245</b>
<b>Taxation</b>	-	-
<b>Net income for the period after taxation</b>	<b>76,229,693</b>	<b>45,328,245</b>
<b>Earnings Per Unit</b>		
<b>Allocation of net income for the period</b>		
- Net income for the period after taxation	76,229,693	45,328,245
- Income already paid on units redeemed	(23,831,758)	(20,943,648)
	<b>52,397,935</b>	<b>24,384,597</b>
<b>Accounting Income available for distribution</b>		
- Relating to capital gains	3,769,646	3,011,956
- Excluding capital gains	48,628,289	21,372,641
	<b>52,397,935</b>	<b>24,384,597</b>

Zainab Kazim  
Company Secretary


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**ANNEXURE-H**  
**ATLAS ISLAMIC INCOME FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	For the Half Year Ended December 31,		For the Quarter Ended December 31,	
	2024	2023	2024	2023
	-----Rupees-----			
<b>Income</b>				
Markup income	197,677,981	171,708,769	89,519,609	88,755,354
Capital gain / (loss) on sale of investments - net	18,998,439	(69,683)	19,043,689	(14,375)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	26,597,156	3,409,645	10,552,436	3,696,851
Other Income	45,595,595	3,339,962	29,778,471	3,682,476
<b>Total income</b>	<b>243,273,576</b>	<b>175,048,732</b>	<b>119,298,080</b>	<b>92,437,831</b>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	4,062,425	4,710,934	2,292,784	2,518,327
Sindh sales tax on remuneration of the Management Company	609,367	612,428	343,916	327,384
Accounting and operational charges	977,227	831,410	610,192	432,748
Sindh sales tax on accounting and operational charges	146,584	-	91,529	-
Selling and marketing expense	244,707	997,690	-	519,305
Sindh sales tax on Selling and Marketing Expense	101,504	-	37,446	-
Remuneration of the Central Depository Company of Pakistan Limited-Trustee	1,038,682	623,557	588,555	324,566
Sindh sales tax on remuneration of the Trustee	155,804	81,072	88,283	42,193
Fee to the Securities and Exchange Commission of Pakistan	1,038,679	623,558	588,557	324,570
Auditors remuneration	293,017	278,533	146,509	132,624
Securities transaction cost	56,413	183,428	55,273	96,108
Annual listing fee	15,754	16,703	7,878	6,522
Annual rating fee	272,292	242,672	28,980	121,003
Printing charges	34,271	36,022	34,271	36,022
Shariah advisory fee	108,000	108,000	54,000	54,000
Bank charges	56,195	69,320	47,216	4,053
Legal and professional charges	43,200	44,743	43,200	37,964
<b>Total expenses</b>	<b>9,254,121</b>	<b>9,460,068</b>	<b>5,058,589</b>	<b>4,977,389</b>
<b>Net income for the period before taxation</b>	<b>234,019,455</b>	<b>165,588,663</b>	<b>114,239,491</b>	<b>87,460,442</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>234,019,455</b>	<b>165,588,663</b>	<b>114,239,491</b>	<b>87,460,442</b>
<b>Earning per unit</b>				
<b>Allocation of net income for the period</b>				
- Net income for the period	234,019,455	165,588,663	114,239,490	87,460,442
- Income already paid on units redeemed	(55,745,927)	(16,364,589)	(40,526,186)	(8,641,059)
	<b>178,273,528</b>	<b>149,224,075</b>	<b>73,713,305</b>	<b>78,819,384</b>
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	45,595,595	3,339,962	29,778,471	3,682,476
- Excluding capital gains	132,677,933	145,884,112	43,934,834	75,136,908
	<b>178,273,528</b>	<b>149,224,075</b>	<b>73,713,305</b>	<b>78,819,384</b>

  
Zainab Kazim  
Company Secretary

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**ANNEXURE-I**  
**ATLAS ISLAMIC STOCK FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	(Rupees)			
<b>INCOME</b>				
Profit on savings accounts with banks	23,978,523	3,741,109	19,489,083	2,154,850
Dividend income	183,390,420	154,648,406	111,306,932	104,205,284
Net realised gain on sale of investments	422,619,119	267,027,609	362,251,136	184,172,741
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,717,363,005	1,343,106,670	2,689,066,677	1,076,439,508
	<b>3,139,982,124</b>	<b>1,610,134,279</b>	<b>3,051,317,813</b>	<b>1,260,612,249</b>
<b>Total Income</b>	<b>3,347,351,067</b>	<b>1,768,523,794</b>	<b>3,182,113,828</b>	<b>1,366,972,383</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	98,949,758	48,068,476	59,979,248	25,957,504
Sindh Sales Tax on remuneration of the Management Company	14,842,464	6,248,902	8,996,887	3,374,476
Accounting and operational charges	14,465,097	15,554,827	7,619,983	8,037,101
Sindh Sales Tax on accounting and operational charges	2,169,765	-	1,142,997	-
Selling and marketing expenses	5,790,104	11,536,433	171,450	6,229,800
Sindh Sales Tax on Selling and marketing expenses	868,516	-	30,525	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,961,798	2,425,471	2,268,612	1,289,667
Sindh Sales Tax on remuneration of the Trustee	594,270	315,311	340,292	167,657
Fee to the Securities and Exchange Commission of Pakistan	3,284,804	1,826,601	1,915,729	986,385
Transaction charges	13,236,084	3,409,223	10,228,020	584,797
Auditors' remuneration	544,577	495,198	272,288	257,361
Shariah advisory fee	120,000	120,000	60,000	60,000
Annual listing fee	15,754	16,702	7,877	6,521
Printing charges	95,614	75,270	95,614	75,270
Legal and professional charges	123,260	50,760	123,260	-
Bank charges	10,080	16,426	2,182	5,484
<b>Total expenses</b>	<b>159,071,945</b>	<b>90,159,600</b>	<b>93,254,964</b>	<b>47,032,023</b>
<b>Net income for the period before taxation</b>	<b>3,188,279,122</b>	<b>1,678,364,194</b>	<b>3,088,858,864</b>	<b>1,319,940,360</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income for the period after taxation</b>	<b>3,188,279,122</b>	<b>1,678,364,194</b>	<b>3,088,858,864</b>	<b>1,319,940,360</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
- Net income for the period after taxation	3,188,279,122	1,678,364,194	3,088,858,864	1,319,940,360
- Income already paid on redemption of units	(176,847,763)	(114,013,800)	(170,951,328)	(68,138,889)
	<b>3,011,431,359</b>	<b>1,564,350,394</b>	<b>2,917,907,536</b>	<b>1,251,801,471</b>
<b>Accounting income available for distribution</b>				
- Relating to capital gains	3,139,982,124	1,610,134,279	3,051,317,813	1,260,612,249
- Excluding capital gains	(128,550,765)	(45,783,885)	(133,474,369)	(8,810,778)
	<b>3,011,431,359</b>	<b>1,564,350,394</b>	<b>2,917,907,536</b>	<b>1,251,801,471</b>

Zainab Kazim  
Company Secretary

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For The Half Year ended December 31, 2024

## INCOME

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Total
Rupees				
Profit on deposits with banks	489,236	444,620	358,469	1,292,325
Dividend income	-	-	-	-
Back end load	-	-	-	-
Capital gain on sale of investments at fair value through income statement - net	-	-	11,570	11,570
Net unrealised appreciation on re-measurement of investments classified as 'financial assets' at fair value through profit or loss	97,236,467	80,801,099	54,100,053	232,137,619
	97,236,467	80,801,099	54,111,623	232,149,189
	97,725,703	81,245,719	54,470,092	233,441,513

## EXPENDITURE

Remuneration to Atlas Asset Management Company - Management Company	44,741	34,396	29,875	109,012
Sindh sales tax on remuneration of the Management Company	6,711	5,160	4,481	16,352
Accounting & operational charges	231,301	231,124	224,288	686,713
Sindh sales tax on accounting & operational charges	34,695	34,669	33,643	103,007
Remuneration to the Central Depository Company of Pakistan Limited	95,242	95,169	92,354	282,765
Sindh sales tax on remuneration of the Trustee	14,286	14,275	13,853	42,414
Annual fee - Securities and Exchange Commission of Pakistan	115,651	115,562	112,144	343,356
Auditor's remuneration	109,252	109,252	109,252	327,756
Amortization of preliminary expenses and floatation costs	-	-	-	-
Annual listing fee	5,251	5,251	5,251	15,754
Printing charges	3,787	3,825	3,783	11,394
Legal and professional charges	16,920	16,920	16,920	50,760
Shariah advisory fee	20,000	20,000	20,000	60,000
Bank charges	3,171	1,308	1,211	5,691
	701,008	686,911	667,055	2,054,974

Net Income for the period before taxation	97,024,695	80,558,808	53,803,037	231,386,539
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Taxation	-	-	-	-
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Net Income for the period after taxation	97,024,695	80,558,808	53,803,037	231,386,539
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## Earning per unit

### Allocation of net income for the period:

Net income for the period after taxation	97,024,695	80,558,808	53,803,037	
Income already paid on units redeemed	(697,686)	(44,295)	(1,405)	
	96,327,009	80,514,513	53,801,632	

### Accounting Income available for distribution:

-Relating to capital gains	96,327,009	80,514,513	53,801,632	
-Excluding capital gains	-	-	-	
	96,327,009	80,514,513	53,801,632	

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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
-Rupees-					
<b>INCOME</b>					
Profit on deposits with banks	1,514,304	1,459,013	588,198	3,294,185	6,855,700
Dividend income	2,260,039	4,261,161	12,544,791	31,205,087	50,271,078
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 on re-measurement of investments classified as 'financial assets' at fair value through profit or loss'	78,141,904	64,365,002	39,472,159	35,492,347	217,471,413
	81,237,643	67,468,930	40,890,799	80,526,873	270,124,245
	85,011,986	73,189,104	54,023,788	115,125,907	327,350,785
<b>EXPENDITURE</b>					
Remuneration to Atlas Asset Management Company - Management Company	71,521	70,367	36,843	195,818	374,549
Sindh sales tax on remuneration of the Management Company	9,298	9,148	4,790	25,480	48,716
Accounting & operational charges	215,610	227,093	232,207	457,148	1,132,058
Sindh sales tax on accounting & operational charges	-	-	-	-	-
Remuneration to the Central Depository Company of Pakistan Limited	88,781	93,509	95,614	188,218	466,123
Sindh sales tax on remuneration of the Trustee	11,541	12,156	12,430	24,490	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	311,316
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	670,648	643,508	1,241,766	3,205,497
<b>Net Income for the period before taxation</b>	84,362,411	72,518,456	53,380,281	113,884,141	324,145,288
<b>Taxation</b>	-	-	-	-	-
<b>Net Income for the period after taxation</b>	84,362,411	72,518,456	53,380,281	113,884,141	324,145,288
<b>Earning per unit</b>					
<b>Allocation of net Income for the period:</b>					
Net income for the period after taxation	84,362,411	72,518,456	53,380,281	113,884,141	
Income already paid on units redeemed	(3,952,079)	(3,296,948)	(1,411,684)	(638,223)	
	80,410,332	69,221,507	51,968,597	113,245,918	
<b>Accounting Income available for distribution:</b>					
- Relating to capital gains	81,237,643	67,468,930	40,890,799	80,526,873	
- Excluding capital gains	-	1,752,578	11,077,798	32,719,045	
	81,237,643	69,221,507	51,968,597	113,245,918	

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**ANNEXURE-J**

**ATLAS ISLAMIC FUND OF FUNDS**

**FINANCIAL RESULT**

**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	For the Quarter Ended December 31, 2024			
	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Total
	-----Rupees-----			
<b>INCOME</b>				
Profit on deposits with banks	204,179	228,067	217,173	649,419
Dividend income	-	-	-	-
Capital gain on sale of investments at fair value through Income statement - net	-	-	-	-
Net unrealised appreciation on re-measurement of investments 'classified as 'financial assets 'at fair value through profit or loss'	91,752,818	73,677,346	45,183,404	210,613,568
	91,752,818	73,677,346	45,183,404	210,613,568
<b>Total Income</b>	<b>91,956,997</b>	<b>73,905,413</b>	<b>45,400,577</b>	<b>211,262,987</b>
<b>EXPENDITURE</b>				
Remuneration to Atlas Asset Management Company - Management Company	30,561	24,631	24,469	79,661
Sindh sales tax on remuneration of the Management Company	4,584	3,695	3,664	11,943
Accounting & operational charges	127,427	125,461	119,358	372,246
Sindh sales tax on accounting & operational charges	19,114	18,820	17,904	55,838
Remuneration of The Central Depository Company of Pakistan Limited	52,470	51,661	49,147	153,278
Sindh sales tax on remuneration of the Trustee	7,870	7,749	7,372	22,991
Fee to Securities and Exchange Commission of Pakistan	63,713	62,731	59,679	186,123
Auditors' remuneration	54,651	54,652	54,651	163,954
Amortization of preliminary expenses and floatation costs	-	-	-	-
Annual listing fee	2,626	2,625	2,626	7,877
Printing charges	3,787	3,825	3,783	11,395
Legal and professional charges	16,920	16,920	16,920	50,760
Shariah advisory fee	10,000	10,000	10,000	30,000
Bank charges	1,612	515	31	2,158
<b>Total expenses</b>	<b>395,335</b>	<b>383,285</b>	<b>369,604</b>	<b>1,148,224</b>
<b>Net Income for the period before taxation</b>	<b>91,561,662</b>	<b>73,522,128</b>	<b>45,030,973</b>	<b>210,114,763</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>91,561,662</b>	<b>73,522,128</b>	<b>45,030,973</b>	<b>210,114,763</b>
<b>Earning per unit</b>				
<b>Allocation of net income for the period:</b>				
-Net income for the period after taxation	91,561,661	73,522,128	45,030,974	
-Income already paid on Units redeemed	(712,402)	(59,159)	24,659	
	90,849,259	73,462,969	45,055,633	
<b>Accounting Income / (loss) available for distribution:</b>				
-Relating to capital gains	90,843,360	73,390,760	44,873,413	
-Excluding capital gains	5,898	72,209	182,220	
	90,849,259	73,462,969	45,055,633	

Zainab Razim  
Company Secretary

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**ANNEXURE-J**  
**ATLAS ISLAMIC FUND OF FUNDS**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

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
-----Rupees-----					
<b>INCOME</b>					
Profit on deposits with banks	751,716	675,703	185,968	156,598	1,769,984
Dividend income	1,217,095	2,294,755	6,755,723	20,002,040	30,269,612
Capital gain on sale of investments at fair value through income statement - net	-	3,103,928	1,418,640	41,631,560	46,154,127
Net unrealised appreciation on re-measurement of investments 'classified as 'financial assets 'at fair value through profit or loss'	59,999,022	48,149,762	29,014,864	19,003,110	156,166,758
	63,094,760	51,253,690	30,433,503	60,634,670	202,320,885
<b>Total Income</b>	<b>65,063,571</b>	<b>54,224,148</b>	<b>37,375,194</b>	<b>80,793,308</b>	<b>234,360,481</b>
<b>EXPENDITURE</b>					
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
Sindh sales tax on accounting & operational charges	-	-	-	-	-
Remuneration of The Central Depository Company of Pakistan Limited	47,401	49,146	49,437	98,780	244,764
Sindh sales tax on remuneration of the Trustee	6,162	6,389	6,427	12,864	31,842
Annual fee to Securities and Exchange Commission of Pakistan	57,558	59,678	60,030	119,971	297,237
Auditor's remuneration	37,491	37,491	37,491	37,491	149,962
Amortization of preliminary expenses and floatation costs	28,257	28,257	28,257	-	84,771
Annual listing fee	1,630	1,629	1,629	1,629	6,518
Printing charges	5,064	5,479	5,768	11,285	27,597
Legal and professional charges	-	-	-	-	-
Shariah advisory fee	7,500	7,500	7,500	7,500	30,000
Bank charges	993	1,024	-	-	2,017
<b>Total expenses</b>	<b>344,339</b>	<b>350,227</b>	<b>327,038</b>	<b>554,646</b>	<b>1,576,250</b>
<b>Net income for the period before taxation</b>	<b>64,719,232</b>	<b>53,873,921</b>	<b>37,048,156</b>	<b>80,238,662</b>	<b>232,784,232</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>64,719,232</b>	<b>53,873,921</b>	<b>37,048,156</b>	<b>80,238,662</b>	<b>232,784,232</b>
<b>Earning per unit</b>					
<b>Allocation of net income for the period:</b>					
-Net income for the period after taxation	64,719,233	53,873,922	37,048,156	80,238,662	
-Income already paid on Units redeemed	(3,927,196)	(3,284,308)	(996,448)	-	
	60,792,037	50,589,614	36,051,708	80,238,662	
<b>Accounting income / (loss) available for distribution:</b>					
-Relating to capital gains	-	51,253,690	30,433,503	-	
-Excluding capital gains	(3,927,196)	(664,076)	5,618,205	80,238,662	
	(3,927,196)	50,589,614	36,051,708	80,238,662	

Zainab Kazim  
Company Secretary

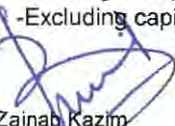
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**ANNEXURE-K**  
**ATLAS ISLAMIC DEDICATED STOCK FUND**  
**FINANCIAL RESULT**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	For the Half Year Ended December 31,		For the Quarter Ended December 31,	
	2024	2023	2024	2023
	----- Rupees -----		-----Rupees-----	
<b>INCOME</b>				
Profit on bank balances	1,950,631	1,326,575	1,763,670	912,705
Dividend income	16,097,554	25,970,279	9,826,223	17,900,435
Capital gain on sale of investments - net	26,209,019	55,445,552	20,310,494	50,826,963
Net unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	245,756,833	196,709,310	243,478,796	147,407,201
	271,965,852	252,154,862	263,789,290	198,234,165
<b>Total gain for the period</b>	<b>290,014,037</b>	<b>279,451,716</b>	<b>275,379,183</b>	<b>217,047,305</b>
<b>EXPENSES</b>				
Remuneration of Atlas Asset Management Limited - Management Company	9,377,405	9,235,991	5,556,523	4,881,842
Sindh sales tax on remuneration of the Management Company	1,406,611	1,200,679	833,478	634,639
Federal excise duty on remuneration of the Management Company				
Accounting and operational charges	1,291,452	2,506,415	663,640	1,272,739
Sindh sales tax on accounting and operational charges	193,718	-	99,546	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	604,719	615,732	354,007	325,456
Sindh sales tax on remuneration of the Trustee	90,708	80,046	53,101	42,310
Fee to the Securities and Exchange Commission of Pakistan	-	292,473	(119,088)	154,592
Shariah advisory fee	48,000	48,000	24,000	24,000
Auditors' remuneration	362,188	344,095	181,094	163,750
Annual listing fee	15,754	16,702	7,877	6,520
Securities transaction cost	856,606	745,096	664,429	454,324
Printing and postage charges	7,804	11,989	7,804	11,989
Legal and professional charges	123,260	50,760	123,260	-
Bank charges	9,459	2,857	7,860	1,846
<b>Total expenses</b>	<b>14,387,685</b>	<b>15,150,836</b>	<b>8,457,531</b>	<b>7,974,008</b>
<b>Net income for the period before taxation</b>	<b>275,626,353</b>	<b>264,300,879</b>	<b>266,921,652</b>	<b>209,073,297</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>275,626,353</b>	<b>264,300,879</b>	<b>266,921,652</b>	<b>209,073,297</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
- Net income for the period after taxation	275,626,353	264,300,879	266,921,652	209,073,297
- Income already paid on units redeemed	(7,934,834)	(50,171,476)	(7,934,834)	(50,127,859)
	267,691,519	214,129,403	258,986,818	158,945,438
<b>Accounting income available for distribution:</b>				
-Relating to capital gains	267,691,519	252,154,862	258,986,818	198,234,165
-Excluding capital gains	-	(38,025,459)	-	(39,288,727)
	267,691,519	214,129,403	258,986,818	158,945,438



Zainab Kazim  
Company Secretary

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