

Ref: AAML/24-25/ Co. Sec./528/1135
April 29, 2025

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

Dear Sir,

**ANNOUNCEMENT OF FINANCIAL RESULTS
FOR THE NINE MONTHS/PERIOD ENDED MARCH 31, 2025**

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 Tuesday, April 29, 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 nine months/period ended March 31, 2025:

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 RESULTS


FOR NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	------(Rupees)-----			
INCOME				
Profit on savings accounts with banks	85,770,397	127,358,949	17,123,046	41,781,945
Income on Letter of Placements	26,630,137	88,376,575	-	66,110,822
Income on Government Securities	3,416,531,296	3,388,876,915	1,181,327,189	963,226,275
Income on Corporate Sukuks Certificates	140,717,805	210,340,866	7,579,905	26,939,579
Realised gain on sale of investments - net	69,957,433	275,991,336	31,612,674	97,595,250
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(33,047,455)	(49,574,948)	(113,733,061)	(36,468,375)
	36,909,978	226,416,388	(82,120,387)	61,126,875
Total income	3,706,559,614	4,041,369,693	1,123,909,753	1,159,185,496
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	163,102,115	143,801,279	63,743,560	42,395,579
Sindh Sales Tax on remuneration of Management Company	24,465,317	18,694,166	9,561,534	5,511,425
Accounting and operational charges	14,153,838	16,670,874	7,339,075	3,576,092
Sindh Sales Tax on accounting and operational charges	2,123,076	-	1,100,862	-
Selling and marketing expenses	5,895,395	9,727,538	2,032,146	3,180,147
Sindh Sales Tax on selling and marketing expenses	1,558,326	-	978,839	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	13,169,399	10,365,921	5,462,980	3,163,791
Sindh Sales Tax on remuneration of the Trustee	1,975,569	1,347,570	819,606	411,293
Fee to the Securities and Exchange Commission of Pakistan	17,958,272	14,135,347	7,449,518	4,314,261
Auditors' remuneration	1,289,279	1,148,847	423,486	380,165
Annual listing fee	23,460	23,726	7,707	7,023
Printing charges	107,542	141,686	17,138	24,208
Annual rating fee	582,122	520,624	191,209	172,279
Transaction charges	345,415	244,170	(496,284)	139,375
Legal and professional charges	43,200	86,400	-	67,392
Bank charges	27,959	11,484	2,659	4,139
Total expenses	246,820,284	216,919,632	98,634,035	63,347,169
Net income for the period before taxation	3,459,739,330	3,824,450,061	1,025,275,718	1,095,838,327
Taxation	-	-	-	-
Net income for the period after taxation	3,459,739,330	3,824,450,061	1,025,275,718	1,095,838,327
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	3,459,739,330	3,824,450,061	1,025,275,719	1,095,838,327
- Income already paid on redemption of Units	(1,309,396,883)	(525,368,917)	(773,261,970)	(219,948,827)
	2,150,342,447	3,299,081,144	252,013,749	875,889,500
Accounting income available for distribution				
- Relating to capital gains	36,909,978	226,416,388	-	61,126,875
- Excluding capital gains	2,113,432,469	3,072,664,756	252,013,749	814,762,625
	2,150,342,447	3,299,081,144	252,013,749	875,889,500

Zainab Kazim
Company Secretary

ANNEXURE B
ATLAS LIQUID FUND
FINANCIAL RESULTS
FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2025

	For the Nine Months Ended March 31		For the Quarter Ended March 31	
	2025	2024	2025	2024
	(Rupees)			
INCOME				
Mark-up income	535,736,814	793,683,825	161,116,806	230,077,230
Gain on sale of investments - net	27,170,961	61,641,020	16,598,239	25,462,844
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(5,990,818)	(6,500,275)	(15,467,684)	(4,765,252)
	21,180,142	55,140,746	1,130,555	20,697,592
Total income	556,916,956	848,824,571	162,247,361	250,774,823
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	23,521,383	38,492,863	9,069,191	12,027,052
Sindh Sales Tax on remuneration of the Management Company	3,528,208	5,004,072	1,360,379	1,563,516
Accounting and operational charges	2,377,621	3,504,028	1,342,972	773,825
Sindh Sales Tax on accounting and operational charges	356,643	-	201,446	-
Selling & marketing expenses	1,016,204	3,966,680	91,618	690,437
Sindh Sales Tax on selling and marketing expenses	323,152	-	184,464	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,942,596	2,186,898	771,185	685,287
Sindh Sales Tax on remuneration of the Trustee	291,430	284,297	115,718	89,088
Fee to the Securities and Exchange Commission of Pakistan	2,648,995	2,982,134	1,051,617	934,482
Auditors' remuneration	616,264	549,268	202,423	181,758
Transaction charges	38,977	47,442	(153,459)	29,910
Amortisation of preliminary expenses and floatation costs	90,452	91,461	29,701	30,658
Annual listing fee	23,460	23,726	7,706	7,024
Fund rating fee	231,533	207,167	76,050	68,554
Legal and professional charges	43,200	86,400	-	67,392
Printing charges	15,890	23,891	2,648	3,853
Bank charges	173,130	5,947	149,210	5,372
Total expenses	37,239,138	57,456,276	14,502,868	17,158,209
Net income for the period before taxation	519,677,819	791,368,295	147,744,493	233,616,614
Taxation	-	-	-	-
Net income for the period after taxation	519,677,819	791,368,295	147,744,493	233,616,614
Earnings per unit				
Allocation of net income for the period:				
Net income for the period after taxation	519,677,819	791,368,295	147,744,493	233,616,614
Income already paid on units redeemed	(106,250,534)	-	(48,192,133)	-
	413,427,285	791,368,295	99,552,360	233,616,614
Accounting income available for distribution:				
- Relating to capital gains	21,180,142	55,140,745	1,130,555	20,697,592
- Excluding capital gains	392,247,142	736,227,550	98,421,805	212,919,022
	413,427,285	791,368,295	99,552,360	233,616,614


Zainab Kazim
Company Secretary



Atlas Asset Management

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ANNEXURE C ATLAS SOVEREIGN FUND FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine Months ended March 31,		For the Quarter ended March 31,	
	2025	2024	2025	2024
	(Rupees)			
INCOME				
Markup income	1,286,811,142	461,068,241	275,411,148	356,439,060
Realised gain on sale of investments - net	670,189,230	11,996,239	490,058,413	10,856,826
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	88,248,881	(51,871,481)	(407,490,778)	(49,745,034)
	758,438,111	(39,875,242)	82,567,635	(38,888,208)
Total income	2,045,249,253	421,192,999	357,978,783	317,550,852
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	128,383,931	31,737,305	37,170,077	29,922,161
Sindh sales tax on remuneration of Management Company	19,257,584	4,125,841	5,575,513	3,889,878
Accounting and operational charges	10,895,401	1,579,723	4,277,781	1,434,512
Sindh sales tax on accounting and operational charges	1,634,295	-	641,652	-
Selling and marketing expenses	4,194,688	1,451,596	1,138,122	1,306,385
Sales tax on selling and marketing expenses	793,881	-	170,719	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	5,281,335	1,225,520	1,537,766	1,145,654
Sindh sales tax on remuneration of the Trustee	792,209	159,313	230,675	148,934
Fee to the Securities and Exchange Commission of Pakistan	7,201,824	1,671,167	2,096,962	1,562,257
Transaction charges	287,956	5,088	265,994	3,393
NCCPL - other service charges	5,750	295,800	-	183,000
Auditors' remuneration	475,579	464,813	156,212	315,310
Annual rating fee	449,557	402,098	147,665	269,049
Annual listing fee	23,459	23,726	7,706	13,545
Printing charges	37,614	7,924	9,900	7,924
Legal and professional charges	43,200	336,400	-	329,621
Bank charges	894	4,912	(159)	1,127
Total expenses	179,759,157	43,491,226	53,426,585	40,532,750
Net income for the period before taxation	1,865,490,096	377,701,773	304,552,198	277,018,102
Taxation	-	-	-	-
Net income for the period after taxation	1,865,490,096	377,701,773	304,552,198	277,018,102
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	1,865,490,096	377,701,773	304,552,198	277,018,102
- Income already paid on units redeemed	(1,640,294,139)	(28,699,186)	(1,578,388,340)	(22,052,015)
	225,195,957	349,002,587	(1,273,836,141)	254,966,087
Accounting income available for distribution				
- Relating to capital gains	758,438,111	-	82,567,635	-
- Excluding capital gains	(533,242,154)	349,002,587	(1,356,403,776)	254,966,087
	225,195,957	349,002,587	(1,273,836,141)	254,966,087


Zainab Kazim
Company Secretary

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ANNEXURE D
ATLAS INCOME FUND
FINANCIAL RESULTS
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	------(Rupees)-----			
INCOME				
Mark-up income	1,159,035,685	723,461,715	318,496,844	283,193,581
Gain on sale of investments - net	68,908,271	19,322,041	44,446,200	11,599,795
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	74,299,815	(11,738,614)	(71,659,140)	(19,999,767)
	143,208,086	7,583,427	(27,212,940)	(8,399,972)
Total income	1,302,243,771	731,045,142	291,283,904	274,793,609
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company-Expense	98,099,559	45,283,779	37,166,646	19,932,494
Sindh Sales Tax on remuneration of the Management Company-Expense	14,714,934	5,886,891	5,574,997	2,591,224
Accounting and operational charges	8,091,159	2,853,514	3,797,923	856,841
Sindh Sales Tax on accounting and operational charges	1,213,646	-	569,660	-
Selling and marketing expenses	4,701,423	3,955,366	1,624,695	760,690
Sindh Sales Tax on selling and marketing expenses	958,888	-	497,379	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee-Expense	5,469,701	2,525,830	1,872,485	1,028,325
Sindh Sales Tax on remuneration of the Trustee	820,486	328,356	280,904	133,680
Fee to the Securities and Exchange Commission of Pakistan	5,469,701	2,525,818	1,872,485	1,028,313
Auditors' remuneration	810,946	740,106	266,369	244,908
Legal and professional charges	50,760	635,101	-	447,034
Rating fee	584,241	522,519	191,903	172,906
Listing fee	23,459	23,726	7,706	7,024
Printing charges	35,357	22,774	5,703	5,001
Transaction charges	1,266,302	1,309,230	21,935	565,681
Bank charges	15,255	10,542	5,887	3,171
Total expenses	142,325,815	66,623,552	53,756,675	27,777,292
Net income for the period before taxation	1,159,917,956	664,421,590	237,527,229	247,016,317
Taxation	-	-	-	-
Net income for the period after taxation	1,159,917,956	664,421,590	237,527,229	247,016,317
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	1,159,917,956	664,421,590	237,527,229	247,016,317
- Income already paid on redemption of Units	(430,335,130)	(17,804,318)	(278,549,938)	(14,866,953)
	729,582,826	646,617,272	(41,022,709)	232,149,364
Accounting income available for distribution				
- Relating to capital gains	143,208,086	7,583,427	-	-
- Excluding capital gains	586,374,740	639,033,845	(41,022,709)	232,149,364
	729,582,826	646,617,272	(41,022,709)	232,149,364


Zainab Kazim
Company Secretary

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ANNEXURE E
ATLAS STOCK MARKET FUND
FINANCIAL RESULTS
FOR THE NINE MONTH PERIOD AND QUARTER ENDED MARCH 31, 2025

	For the Nine Months Ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	------(Rupees)-----			
INCOME				
Mark-up income	25,590,811	13,952,086	3,612,678	4,969,333
Dividend income	1,152,208,504	927,578,290	490,213,525	369,837,936
Realised gain on sale of investments - net	2,903,957,371	949,177,922	1,932,573,216	365,051,434
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5,948,603,834	3,836,857,871	(1,805,543,995)	3,836,857,871
	8,852,561,205	4,786,035,793	127,029,221	4,201,909,305
Total income	10,030,360,520	5,727,566,169	620,855,424	4,576,716,574
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	467,309,966	208,302,862	197,516,815	208,302,862
Sindh Sales Tax on remuneration of the Management Company	70,096,494	27,079,372	29,627,521	(100,957,315)
Accounting and operational charges	71,831,031	65,088,362	30,578,433	21,835,349
Sindh Sales Tax on accounting and operational charges	10,774,654	-	4,586,764	-
Selling and marketing expenses	18,705,087	44,437,804	2,915,302	16,943,482
Sindh Sales Tax on selling and marketing expenses	5,439,131	-	3,070,663	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	16,771,085	9,083,481	6,846,595	3,075,280
Sindh Sales Tax on remuneration of Trustee	2,515,663	1,180,852	1,026,989	399,786
Annual fee to the Securities and Exchange Commission of Pakistan	15,219,379	7,915,509	6,270,018	2,291,309
Transaction charges	58,226,994	17,425,348	23,963,538	3,362,478
Auditors' remuneration	810,947	740,107	266,369	244,909
Annual listing fee	23,460	23,726	7,706	7,024
Printing charges	66,097	53,725	14,615	11,886
Legal and professional charges	419,927	101,520	-	50,760
Bank charges	35,649	8,906	31,028	762
Total expenses	738,245,564	381,441,574	306,722,356	155,568,572
Net income for the period before taxation	9,292,114,956	5,346,124,595	314,133,068	4,421,148,001
Taxation	-	-	-	-
Net income for the period after taxation	9,292,114,956	5,346,124,595	314,133,068	4,421,148,001
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	9,292,114,956	5,346,124,595	314,133,068	4,421,148,001
- Income already paid on units redeemed	(457,591,354)	(122,163,029)	(276,582,936)	(37,453,167)
	8,834,523,602	5,223,961,566	37,550,132	4,383,694,834
Accounting income available for distribution				
- Relating to capital gains	8,852,561,205	4,786,035,793	127,029,221	4,201,909,305
- Excluding capital gains	(18,037,603)	437,925,773	(89,479,089)	181,785,529
	8,834,523,602	5,223,961,566	37,550,132	4,383,694,834

Zainab Kazim
Company Secretary

Head Office

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ANNEXURE F

ATLAS ISLAMIC MONEY MARKET FUND

FINANCIAL RESULTS

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	For the Nine Months Ended March 31,		For the Quarter ended March 31,	
	2025	2024	2025	2024
	(Rupees)			
INCOME				
Profit on investments and bank balances	735,527,949	753,346,218	184,433,370	309,718,222
Loss on sale of investments - net	(6,252,091)	-	(5,109,991)	-
Net unrealised appreciation / (diminution) on re-measurement of as 'financial assets at fair value through profit or loss'	5,803,435	(5,293,906)	(4,526,080)	(5,293,906)
	(448,656)	(5,293,906)	(9,636,071)	(5,293,906)
Total income	735,079,293	748,052,312	174,797,299	304,424,316
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company	15,371,648	10,894,944	8,048,704	4,886,133
Sindh sales tax on remuneration of the Management Company	2,305,747	1,416,343	1,207,306	635,197
Accounting and operational charges	2,274,562	-	1,313,633	-
Sindh sales tax on Accounting & operational charges	341,184	-	197,045	-
Selling and marketing charges	558,940	1,899,706	166,498	838,421
Sindh sales tax on selling and marketing Charges	236,956	-	24,975	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,713,727	1,999,721	890,434	832,307
Sindh sales tax on remuneration of the Trustee	407,084	260,233	133,590	108,469
Annual fee to the Securities and Exchange Commission of Pakistan	3,700,537	2,726,892	1,214,229	1,134,964
Auditors' remuneration	269,572	257,644	88,546	85,257
Securities transaction cost	84,298	402,372	49,628	98,629
Amortization of preliminary expenses and floatation costs	108,286	108,876	35,569	36,198
Annual listing fee	23,460	23,726	7,706	7,024
Annual rating fee	191,318	171,209	62,842	56,655
Shariah advisory fee	72,255	72,000	24,255	24,000
Bank charges	108,740	145,564	17,631	46,893
Printing charges	116,166	104,152	17,722	22,532
Legal and professional charges	43,200	336,400	-	254,635
Total expenses	28,927,680	20,819,783	13,500,315	9,067,314
Net income for the period before taxation	706,151,613	727,232,529	161,296,984	295,357,002
Taxation	-	-	-	-
Net income for the period after taxation	706,151,613	727,232,529	161,296,984	295,357,002
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	706,151,613	727,232,529	161,296,984	295,357,002
- Income already paid on units redeemed	(264,814,664)	(204,786,219)	(101,966,909)	(78,423,577)
	441,336,949	522,446,310	59,330,075	216,933,425
Accounting income available for distribution				
- Relating to capital Loss	-	-	-	-
- Excluding capital gains	441,336,949	522,446,310	59,330,075	216,933,425
	441,336,949	522,446,310	59,330,075	216,933,425

Zainab Kazim
Company Secretary

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ANNEXURE G

ATLAS ISLAMIC CASH FUND

FINANCIAL RESULTS

FOR THE PERIOD FROM JULY 03, 2024 TO MARCH 31, 2025 AND QUARTER ENDED MARCH 31, 2025

	For the period from July 03, 2024 to March 31, 2025	For the Quarter ended March 31, 2025
	(Rupees)	(Rupees)
INCOME		
Mark up and amortisation Income	113,439,444	38,777,120
Loss on sale of investments - net	(266,800)	(266,800)
Net unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	1,598,523	(2,171,123)
Total income	114,771,167	36,339,197
EXPENSES		
Remuneration of Atlas Asset Management Limited - Management Company	713,093	360,024
Sindh sales tax on remuneration of the Management Company	106,963	54,003
Accounting and operational charges	442,140	261,309
Sindh sales tax on accounting and operational charges	66,321	39,196
Selling and marketing expenses	27,919	10,270
Sindh sales tax on selling and marketing expenses	4,188	1,540
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	463,941	187,067
Sindh sales tax on remuneration of the Trustee	69,596	28,064
Fee to the Securities and Exchange Commission of Pakistan	632,647	255,091
Auditor's remuneration	363,211	119,303
Fund rating fee	131,228	43,110
Annual listing fee	399,740	131,302
Transaction charges	86,584	30,100
Printing and postage charges	6,992	4,019
Legal and professional charges	83,160	-
Shariah advisory fee	72,000	24,000
Bank charges	4,300	3,939
Amortisation of preliminary expenses and floatation cost	120,012	39,420
Total expenses	3,794,037	1,591,760
Net income for the period before taxation	110,977,130	34,747,437
Taxation	-	-
Net income for the period after taxation	110,977,130	34,747,437
Earnings Per Unit		
Allocation of net income for the period		
- Net income for the period after taxation	110,977,130	34,747,437
- Income already paid on units redeemed	(27,240,624)	(3,408,866)
	83,736,506	31,338,572
Accounting income available for distribution		
- Relating to capital gains	1,331,723	-
- Excluding capital gains	82,404,783	31,338,572
	83,736,506	31,338,572


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ANNEXURE H
ATLAS ISLAMIC INCOME FUND
FINANCIAL RESULTS
FOR NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	For Nine months Ended March 31,		For the Quarter Ended March 31,	
	2025	2024	2025	2024
	-----Rupees-----			
Income				
Markup income	298,724,676	269,647,872	101,046,695	97,939,103
Capital gain / (loss) on sale of investments - net	30,769,435	(84,074)	11,770,996	(14,391)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	15,747,903	231,828	(10,849,253)	(3,177,817)
	46,517,337	147,754	921,742	(3,192,208)
Total income	345,242,013	269,795,626	101,968,437	94,746,895
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	7,245,668	8,652,336	3,183,243	3,941,402
Sindh sales tax on remuneration of the Management Company	1,086,857	1,124,813	477,490	512,385
Accounting and operational charges	1,979,243	1,140,177	1,002,016	308,767
Sindh sales tax on accounting and operational charges	296,887	-	150,303	-
Selling and marketing expense	289,160	1,271,055	44,452	273,365
Sindh sales tax on Selling and Marketing Expense	108,172	-	6,668	-
Remuneration of the Central Depository Company of Pakistan Limited-Trustee	1,773,277	993,063	734,595	369,506
Sindh sales tax on remuneration of the Trustee	265,990	129,109	110,186	48,037
Fee to the Securities and Exchange Commission of Pakistan	1,773,274	993,070	734,595	369,512
Auditors remuneration	436,340	399,246	143,323	120,713
Securities transaction cost	104,815	268,487	48,402	85,059
Annual listing fee	23,460	23,726	7,707	7,023
Annual rating fee	405,479	362,689	133,187	120,017
Printing charges	43,559	36,022	9,288	-
Shariah advisory fee	162,000	162,000	54,000	54,000
Bank charges	61,511	99,580	5,316	30,260
Legal and professional charges	43,198	86,400	(3)	41,657
Total expenses	16,098,891	15,741,773	6,844,769	6,281,703
Net income for the period before taxation	329,143,122	254,053,852	95,123,668	88,465,191
Taxation	-	-	-	-
Net income for the period after taxation	329,143,122	254,053,852	95,123,668	88,465,191
Earning per unit				
Allocation of net income for the period				
- Net income for the period	329,143,122	254,053,852	95,123,668	88,465,189
- Income already paid on units redeemed	(133,918,323)	(60,391,899)	(78,172,396)	(44,027,310)
	195,224,799	193,661,953	16,951,272	44,437,879
Accounting income available for distribution:				
- Relating to capital gains	46,517,337	147,754	921,742	-
- Excluding capital gains	148,707,462	193,514,200	16,029,529	47,630,088
	195,224,799	193,661,953	16,951,271	44,437,879


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ANNEXURE I

ATLAS ISLAMIC STOCK FUND

FINANCIAL RESULTS

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	(Rupees)			
INCOME				
Profit on savings accounts with banks	8,048,340	7,025,304	1,069,817	3,284,195
Dividend income	300,369,256	255,453,495	99,978,836	96,169,322
Net realised gain on sale of investments	1,122,680,455	490,000,262	700,061,336	222,972,653
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,283,203,080	1,421,662,431	(434,159,925)	78,555,761
	3,405,883,535	1,911,662,693	265,901,411	301,528,414
Total income	3,714,301,131	2,174,141,492	366,950,064	400,981,931
EXPENSES				
Remuneration of Atlas Asset Management Limited - Management Company-Expense	169,115,449	78,467,649	70,165,691	30,399,173
Sindh Sales Tax on remuneration of the Management Company-Expense	25,367,326	10,200,807	10,524,862	3,951,895
Accounting and operational charges	25,239,044	24,529,449	10,773,947	8,974,622
Sindh Sales Tax on accounting and operational charges	3,785,856	-	1,616,091	-
Selling and marketing expenses	6,858,290	16,726,342	1,068,186	5,189,909
Sindh Sales Tax on Selling and marketing expenses	1,562,158	-	693,642	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	6,555,753	3,890,071	2,593,955	1,464,600
Sindh Sales Tax on remuneration of the Trustee	983,368	505,703	389,098	190,396
Fee to the Securities and Exchange Commission of Pakistan-SECP	5,514,815	2,981,771	2,230,011	1,155,170
Transaction charges	20,165,163	8,422,359	6,929,079	5,013,136
Auditors' remuneration	810,947	740,107	266,370	244,909
Shariah advisory fee	180,000	180,000	60,000	60,000
Annual listing fee	23,460	23,726	7,706	7,024
Printing charges	122,647	93,054	27,033	17,784
Legal and professional charges	123,260	101,520	-	50,760
Charity expense	-	7,084,685	-	2,448,918
Bank charges	8,188	21,794	(1,892)	5,374
Total expenses	266,415,724	153,969,037	107,343,779	59,173,670
Net income for the period before taxation	3,447,885,407	2,020,172,455	259,606,285	341,808,261
Taxation	-	-	-	-
Net income for the period after taxation	3,447,885,407	2,020,172,455	259,606,285	341,808,261
Earnings per unit				
Allocation of net income for the period				
- Net income for the period after taxation	3,447,885,407	2,020,172,455	259,606,285	341,808,261
- Income already paid on redemption of units	-	(171,191,309)	-	(57,177,509)
	3,447,885,407	1,848,981,146	259,606,285	284,630,752
Accounting income available for distribution				
- Relating to capital gains	3,405,883,535	1,911,662,693	265,901,411	301,528,414
- Excluding capital gains	42,001,872	(62,681,547)	(6,295,126)	(16,897,662)
	3,447,885,407	1,848,981,146	259,606,285	284,630,752



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For The Nine Months Period ended March 31, 2025

	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Total
Rupees				
INCOME				
Profit on deposits with banks	808,459	584,964	589,446	1,982,869
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	105,348,600	88,590,785	61,178,189	255,117,574
	105,348,600	88,590,785	61,189,759	255,129,144
	106,157,060	89,175,749	61,779,204	257,112,013
EXPENDITURE				
Remuneration to Atlas Asset Management Company - Management Company	78,211	52,270	51,333	181,814
Sindh sales tax on remuneration of the Management Company	11,732	7,841	7,718	27,291
Accounting & operational charges	373,272	366,583	349,729	1,089,584
Sindh sales tax on accounting & operational charges	55,991	54,987	52,459	163,437
Remuneration to the Central Depository Company of Pakistan Limited	153,700	150,946	144,006	448,652
Sindh sales tax on remuneration of the Trustee	23,055	22,642	21,601	67,298
Annual fee - Securities and Exchange Commission of Pakistan	186,636	183,292	174,864	544,792
Auditor's remuneration	162,614	162,614	162,665	487,893
Annual listing fee	7,820	7,820	7,820	23,460
Printing charges	4,728	4,729	4,604	14,060
Legal and professional charges	16,920	16,920	16,920	50,760
Shariah advisory fee	30,106	30,106	30,106	90,319
Bank charges	93,905	2,205	4,685	100,794
	1,198,690	1,062,956	1,028,509	3,290,154
Net income for the period before taxation	104,958,370	88,112,794	60,750,695	253,821,859
Taxation	-	-	-	-
Net income for the period after taxation	104,958,370	88,112,794	60,750,695	253,821,859
Earning per unit				
Allocation of net income for the period:				
Net income for the period after taxation	104,958,370	88,112,794	60,750,695	
Income already paid on units redeemed	(611,459)	(1,319,787)	(42,073)	
	104,346,912	86,793,007	60,708,623	
Accounting income available for distribution:				
-Relating to capital gains	104,346,912	86,793,007	60,708,623	
-Excluding capital gains	-	-	-	
	104,346,912	86,793,007	60,708,623	

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For The Nine Months Period 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 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
	97,125,604	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	207,069	431,062
Sindh sales tax on remuneration of the Management Company	12,079	11,595	5,445	26,932	56,051
Accounting & operational charges	322,308	336,521	342,214	714,137	1,715,181
Sindh sales tax on accounting & operational charges	-	-	-	-	-
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	38,228	91,813
Annual fee - Securities and Exchange Commission of Pakistan	161,154	168,261	171,106	357,068	857,589
Auditor's remuneration	111,527	111,527	111,527	111,527	446,108
Annual Listing fee	5,932	5,932	5,932	5,932	23,726
Printing charges	6,120	6,560	6,852	13,489	33,021
Legal and Professional Charges	25,380	25,380	25,380	25,380	101,520
Shariah 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	936,338	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)	(1,011,066)	
	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	

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ANNEXURE J

ATLAS ISLAMIC FUND OF FUNDS

FINANCIAL RESULTS

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	For the Quarter Ended March 31, 2025			
	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Total
	Rupees			
INCOME				
Profit on deposits with banks	319,223	140,344	230,977	690,544
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'	8,112,133	7,789,686	7,078,136	22,979,955
	8,112,133	7,789,686	7,078,136	22,979,955
Total income	8,431,356	7,930,030	7,309,113	23,670,499
EXPENDITURE				
Remuneration to Atlas Asset Management Company - Management Company	33,471	17,874	21,457	72,802
Sindh sales tax on remuneration of the Management Company	5,021	2,681	3,237	10,939
Accounting & operational charges	141,971	135,459	125,441	402,871
Sindh sales tax on accounting & operational charges	21,296	20,318	18,816	60,430
Remuneration of The Central Depository Company of Pakistan Limited	58,458	55,777	51,652	165,887
Sindh sales tax on remuneration of the Trustee	8,769	8,367	7,748	24,884
Fee to Securities and Exchange Commission of Pakistan	70,985	67,730	62,721	201,436
Auditors' remuneration	53,362	53,362	53,413	160,137
Amortization of preliminary expenses and floatation costs	-	-	-	-
Annual listing fee	2,569	2,569	2,569	7,707
Printing charges	941	904	821	2,666
Legal and professional charges	-	-	-	-
Shariah advisory fee	10,106	10,106	10,106	30,318
Bank charges	90,733	897	3,473	95,103
Total expenses	497,682	376,044	361,454	1,235,180
Net income for the period before taxation	7,933,674	7,553,986	6,947,659	22,435,319
Taxation	-	-	-	-
Net income for the period after taxation	7,933,674	7,553,986	6,947,659	22,435,319
Earning per unit				
Allocation of net income for the period:				
-Net income for the period after taxation	7,933,675	7,553,986	6,947,659	
-Income already paid on Units redeemed	-	(1,275,492)	(40,668)	
	7,933,675	6,278,494	6,906,991	
Accounting income / (loss) available for distribution:				
-Relating to capital gains	7,933,675	7,789,686	6,906,991	
-Excluding capital gains	-	-	-	
	7,933,675	7,789,686	6,906,991	

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ANNEXURE J

ATLAS ISLAMIC FUND OF FUNDS

FINANCIAL RESULTS

FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	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	13,801,641	42,542,960	93,484,163
Net unrealised 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 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	18,821	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
Sindh sales tax on accounting & operational charges	-	-	-	-	-
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	12,690	50,760
Shariah advisory fee	7,500	7,500	7,500	7,500	30,000
Bank charges	(1,098)	896	-	-	(203)
Total expenses	261,219	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	5,330,348	-	
-Excluding capital gains	(20,808,181)	(15,431,903)	(7,581,910)	30,263,189	
	(20,808,181)	(6,243,131)	(2,251,561)	30,263,189	


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ANNEXURE K
ATLAS ISLAMIC DEDICATED STOCK FUND
FINANCIAL RESULTS
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

INCOME

Profit on bank balances
Dividend income

Capital gain on sale of investments - net
Net unrealised appreciation / (diminution) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'

Total income

EXPENSES

Remuneration of Atlas Asset Management Limited -
Management Company
Sindh sales tax on remuneration of the Management Company
Federal excise duty on remuneration of the Management Company
Accounting and operational charges
Sindh sales tax on accounting and operational charges
Remuneration of the Central Depository Company of
Pakistan Limited - Trustee
Sindh sales tax on remuneration of the Trustee
Fee to the Securities and Exchange Commission of Pakistan
Shariah advisory fee
Auditors' remuneration
Annual listing fee
Securities transaction cost
Printing and postage charges
Legal and professional charges
Bank charges

Total expenses

Net income for the period before taxation

Taxation

Net income for the period after taxation

Earnings per unit

Allocation of net income for the period

- Net income for the period after taxation
- Income already paid on units redeemed

Accounting income available for distribution:

-Relating to capital gains
-Excluding capital gains

For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
2025	2024	2025	2024
----- Rupees -----		-----Rupees-----	
695,242	2,398,782	(1,255,389)	1,072,206
24,854,845	35,887,154	8,757,291	9,135,028
85,981,849	127,861,926	59,772,830	72,416,374
208,371,616	146,789,039	(37,385,217)	146,789,039
294,353,465	274,650,966	22,387,613	219,205,413
319,903,552	312,936,902	29,889,515	229,412,648
15,835,297	13,181,108	6,457,892	3,945,117
2,375,294	1,713,544	968,683	512,866
2,216,450	3,361,190	924,998	854,775
332,468	-	138,749	-
1,007,017	878,741	402,298	263,009
151,053	114,236	60,345	34,190
478,332	417,401	478,332	124,928
72,000	72,000	24,000	24,000
539,344	492,971	177,157	148,876
23,460	23,726	7,706	7,024
1,165,246	1,285,731	308,640	540,635
10,074	14,327	2,270	2,338
123,260	101,520	-	50,760
9,535	4,820	76	1,963
24,338,829	21,661,316	9,951,144	6,510,480
295,564,723	291,275,585	19,938,370	222,902,168
-	-	-	-
295,564,723	291,275,585	19,938,370	222,902,168
295,564,723	291,275,585	19,938,370	222,902,168
(12,375,559)	(132,783,193)	(4,440,725)	(82,611,717)
283,189,164	158,492,392	15,497,645	140,290,451
294,353,465	274,650,966	22,387,613	219,205,413
(11,164,301)	(116,158,574)	(6,889,968)	(78,914,962)
283,189,164	158,492,392	15,497,645	140,290,451



Zainab Kazim
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