

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS SOVEREIGN LIQUID FUND
FOR THE YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Sovereign Liquid Fund (ASLF) in their meeting held on Thursday, September 06, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASLF for the year ended June 30, 2018:

| | | |
|------|---------------|-----|
| i) | Cash dividend | Rs. |
| ii) | Bonus issue | Nil |

The financial results of ASLF are as follows:

| | 2018 | 2017 |
|---|-------------------|-------------------|
| | Rupees | |
| Income | | |
| Interest income | 18,549,092 | 52,063,804 |
| Capital loss on sale of investments - net | (169,359) | (168,565) |
| Net unrealise diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (8,187) | - |
| | (177,546) | (168,565) |
| Element of loss /capital losses included in prices of units sold less those in units redeemed - net | - | (21,760,335) |
| | 18,371,546 | 30,134,904 |
| Expenses | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 1,347,312 | 3,825,661 |
| Sindh Sales Tax on remuneration of Management Company | 175,151 | 497,336 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 449,105 | 1,139,111 |
| Sindh Sales Tax on remuneration of Trustee | 58,384 | 148,084 |
| Annual fees - Securities & Exchange Commission of Pakistan | 224,555 | 637,610 |
| Accounting and operational charges | 201,472 | 847,991 |
| Sindh Sales Tax on accounting and operational charges | - | 67,839 |
| Annual rating fee | 273,460 | 273,460 |
| Annual listing fee | 27,500 | 55,000 |
| Securities transaction cost | 11,123 | 20,915 |
| Auditors' remuneration | 286,450 | 267,481 |
| Printing charges | 16,096 | 52,257 |
| Legal and professional charges | 102,920 | 123,760 |
| Amortisation of formation cost | 260,000 | 260,000 |
| Bank charges | 8,503 | 29,354 |
| Reversal of Provision for Workers' Welfare Fund | - | (323,547) |
| Provision for Sindh Workers' Welfare Fund | 298,590 | 739,107 |
| | 3,740,621 | 8,661,419 |
| Net income for the period before taxation | 14,630,925 | 21,473,485 |
| Taxation | - | - |
| Net income for the period after taxation | 14,630,925 | 21,473,485 |
| Allocation of net income for the period: | | |
| Income already paid on units redeemed | 78,044 | |
| Income available for distribution | 14,552,881 | |
| | 14,630,925 | |
| Accounting income available for distribution: | | |
| -Relating to capital gains | - | |
| -Excluding capital gains | 14,552,881 | |
| | 14,552,881 | |

We will be sending you 15 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited

Zainab Kazim
Company Secretary

Head Office

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

The General Manager
Pakistan Stock Exchange Limited
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Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND
FOR THE YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Money Market Fund (AMF)** in their meeting held on Thursday, September 06, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharac Firdousi, Clifton, Karachi announced the following results of AMF for the year ended June 30, 2018:

| | | |
|------|----------------------|------------|
| i) | Cash dividend | Rs. Nil |
| ii) | Bonus issue | Nil |


The financial results of AMF are as follows:

| | 2018 | 2017 |
|--|--------------------|-------------------|
| | ----- Rupees ----- | |
| Income | | |
| Profit on savings and term deposits | 273,041,358 | 140,553,530 |
| Income from government securities | 372,416,832 | 173,396,694 |
| Capital loss on sale of investments - net | (3,653,585) | (1,356,583) |
| Element of loss and capital losses included in prices of units issued less those in units redeemed - net | - | (225,426,290) |
| | <u>641,804,605</u> | <u>87,167,351</u> |
| Expenses | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 46,155,900 | 23,272,490 |
| Sindh Sales Tax on Remuneration of the Management Company | 6,000,267 | 3,025,424 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 8,211,080 | 4,628,748 |
| Sindh Sales Tax on Remuneration of the Trustee | 1,067,440 | 601,737 |
| Annual fees to the Securities and Exchange Commission of Pakistan | 7,692,650 | 3,878,749 |
| Accounting and operational charges | 10,168,444 | 4,398,306 |
| Sindh Sales Tax on accounting and operational charges | - | 351,864 |
| Annual rating fee | 355,499 | 355,498 |
| Annual listing fee | 27,500 | 55,000 |
| Securities transaction cost | 70,886 | 98,963 |
| Auditors' remuneration | 649,338 | 1,804,667 |
| Printing charges | 345,077 | 236,347 |
| Legal and professional charges | 102,920 | 123,760 |
| Bank charges | 112,314 | 67,807 |
| Reversal of provision for Workers' Welfare Fund | - | (35,840,884) |
| Provision for Sindh Workers' Welfare Fund | 11,216,906 | 2,706,155 |
| | <u>92,176,221</u> | <u>9,764,631</u> |
| Net income for the period before taxation | <u>549,628,384</u> | <u>77,402,720</u> |
| Taxation | - | - |
| Net income for the period after taxation | <u>549,628,384</u> | <u>77,402,720</u> |
| Allocation of net income for the period: | | |
| Net income for the period after taxation | 549,628,384 | |
| Income already paid on units redeemed | (155,278,178) | |
| | <u>394,350,206</u> | |
| Accounting income available for distribution: | | |
| -Relating to capital gains | - | |
| -Excluding capital gains | 394,350,206 | |
| | <u>394,350,206</u> | |

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Yours truly

For Atlas Asset Management Limited


Zainab Kazim
Company Secretary

Head Office

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Dear Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND
FOR THE YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Income Fund (AIF), in their meeting held on Thursday, September 06, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the year ended June 30, 2018:

| | | |
|------------------|-----|--|
| | Rs. | |
| i) Cash dividend | Nil | |
| ii) Bonus issue | Nil | |

The financial results of AIF are as follows:

| | 2018 | 2017 |
|---|--------------------|--------------------|
| | Rupees | |
| Income | | |
| Interest income | 625,196,826 | 601,581,713 |
| Gain on spread transactions | 367,432 | 20,961,625 |
| Capital loss on sale of investments - net | (5,511,552) | (42,674,626) |
| Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (28,148,138) | 28,920,510 |
| | (33,659,690) | (13,754,116) |
| Element of loss and capital losses included in prices of units issued less those in units redeemed - net | - | (271,103,485) |
| | 591,904,568 | 337,685,737 |
| Expenses | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 78,565,580 | 72,950,970 |
| Sindh Sales Tax on remuneration of the Management Company | 10,213,525 | 9,483,626 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 8,474,488 | 8,048,573 |
| Sindh Sales Tax on remuneration of the Trustee | 1,101,683 | 1,046,314 |
| Annual fees of the Securities and Exchange Commission of Pakistan | 7,365,523 | 6,911,284 |
| Accounting and operational charges | 9,573,734 | 6,534,087 |
| Sindh Sales Tax on accounting and operational charges | - | 522,727 |
| Auditors' remuneration | 661,055 | 657,279 |
| Annual rating fee | 355,705 | 355,704 |
| Annual listing fee | 27,500 | 55,000 |
| Securities transaction cost | 4,643,173 | 22,854,044 |
| Printing charges | 443,709 | 416,204 |
| Legal and professional charges | 194,930 | 123,760 |
| Bank charges | 71,805 | 88,705 |
| Reversal of Provision for Workers' Welfare Fund | - | (18,852,977) |
| Provision for Sindh Workers' Welfare Fund | 9,404,243 | 13,245,380 |
| | 131,096,653 | 124,440,680 |
| Net income for the period before taxation | 460,807,915 | 213,245,057 |
| Taxation | - | - |
| Net income for the period after taxation | 460,807,915 | 213,245,057 |
| Allocation of net income for the period: | | |
| Income already paid on units redeemed | 159,644,023 | |
| Income available for distribution | 301,163,892 | |
| | 460,807,915 | |
| Accounting income available for distribution: | | |
| - Relating to capital gains | - | |
| - Excluding capital gains | 301,163,892 | |
| | 301,163,892 | |

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Yours truly

For Atlas Asset Management Limited


Zainab Kazim
Company Secretary

Head Office

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Dear Sir

**FINANCIAL RESULTS OF ATLAS STOCK MARKET FUND
FOR THE YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Stock Market Fund (ASMF), in their meeting held on Thursday, September 06, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the year ended June 30, 2018:

- i) Cash dividend Rs.
Nil
ii) Bonus issue Nil

The financial results of ASMF are as follows:

| | 2018 | 2017 |
|---|----------------------|----------------------|
| | ----- Rupees ----- | |
| Income | | |
| Profit on bank balances | 32,398,966 | 20,387,116 |
| Dividend income | 265,688,624 | 239,236,015 |
| Capital (loss)/ gain on sale of investments - net | (262,811,173) | 996,866,327 |
| Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (141,675,589) | 317,444,090 |
| | (404,486,762) | 1,314,310,417 |
| Element of loss and capital losses included in prices of units issued less those in units redeemed - net | - | (17,877,121) |
| | <u>(106,399,172)</u> | <u>1,556,056,427</u> |
| Expenses | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 107,471,068 | 107,009,036 |
| Sindh Sales Tax on remuneration of the Management Company | 13,971,239 | 13,911,175 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 6,373,554 | 6,350,452 |
| Sindh Sales Tax on remuneration of the trustee | 828,562 | 825,559 |
| Annual fees to the Securities and Exchange Commission of Pakistan | 5,104,876 | 5,082,930 |
| Accounting and operational charges | 5,235,474 | 4,403,509 |
| Sindh sales tax on accounting and operational charges | - | 352,281 |
| Auditors' remuneration | 557,358 | 1,003,499 |
| Annual listing fee | 27,499 | 55,000 |
| Securities transaction cost | 9,561,299 | 15,480,617 |
| Printing charges | 235,606 | 246,046 |
| Legal and professional charges | 176,262 | 123,759 |
| Reversal of commitment fee on credit line | (351,697) | - |
| Advertisement and Marketing Expense | 92,261 | - |
| Bank charges | 61,522 | 549,230 |
| Reversal of Provision for Workers' Welfare Fund | - | (34,031,289) |
| Provision for Sindh Workers' Welfare Fund | - | 38,835,533 |
| | <u>149,344,883</u> | <u>160,197,337</u> |
| Net (loss) / income for the period before taxation | <u>(255,744,055)</u> | <u>1,395,859,090</u> |
| Taxation | - | - |
| Net (loss) / income for the period before taxation | <u>(255,744,055)</u> | <u>1,395,859,090</u> |

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Yours truly

For Atlas Asset Management Limited



Zainab Kazim
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600, Pakistan.
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The General Manager
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Stock Exchange Road
Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC INCOME FUND
FOR THE YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Islamic Income Fund (AIIF), in their meeting held on Thursday, September 06, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the year ended June 30, 2018:

| | Rs. | |
|---|--------------------|-------------------|
| | Nil | |
| | Nil | |
| The financial results of AIIF are as follows: | | |
| | 2018 | 2017 |
| | ----- Rupees ----- | |
| Income | | |
| Mark up income | 69,703,815 | 95,527,345 |
| Capital (loss) / gain on sale of investments - net | (1,409,700) | 2,126,235 |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (1,347,400) | 3,461,700 |
| | (2,757,100) | 5,587,935 |
| Element of loss and capital losses included in prices of units issued less those in units redeemed - net | - | (54,037,293) |
| | <u>66,946,715</u> | <u>47,077,987</u> |
| Expenses | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 3,550,194 | 5,170,855 |
| Sindh Sales Tax on remuneration of the Management Company | 461,525 | 672,211 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 1,823,891 | 2,175,016 |
| Sindh Sales Tax on remuneration of the Trustee | 237,106 | 282,752 |
| Annual fees to the Securities and Exchange Commission of Pakistan | 887,548 | 1,292,731 |
| Accounting and operational charges | 1,164,812 | 1,581,144 |
| Sindh Sales Tax on accounting and operational charges | - | 126,492 |
| Auditors' remuneration | 290,699 | 237,360 |
| Securities transaction cost | 19,323 | 44,341 |
| Annual listing fee and SECP supervisory fee | 27,500 | 55,000 |
| Annual rating fee | 298,320 | 298,320 |
| Printing charges | 131,915 | 37,787 |
| Shariah advisory fee | 174,375 | 174,791 |
| Bank charges | 23,567 | 31,272 |
| Legal and professional charges | 144,930 | 123,760 |
| Reversal of Provision for Workers' Welfare Fund | - | (4,443,900) |
| Provision for Sindh Workers' Welfare Fund | 1,154,220 | 1,272,428 |
| | <u>10,389,925</u> | <u>9,132,360</u> |
| Net income for the period before taxation | <u>56,556,790</u> | <u>37,945,627</u> |
| Taxation | - | - |
| Net income for the period after taxation | <u>56,556,790</u> | <u>37,945,627</u> |
| Allocation of net income for the period | | |
| Net income for the period after taxation | 56,556,790 | |
| Income already paid on units redeemed | (28,183,809) | |
| | <u>28,372,981</u> | |
| Accounting income available for distribution: | | |
| - Relating to capital gains | - | |
| - Excluding capital gains | 28,372,981 | |
| | <u>28,372,981</u> | |

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Yours truly
For Atlas Asset Management Limited


Zainab Kazim
Company Secretary

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Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC STOCK FUND
FOR THE YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Islamic Stock Fund (AISF)**, in their meeting held on Thursday, September 06, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the year ended June 30, 2018:

| | |
|-------------------------|------------|
| i) Cash dividend | Rs. Nil |
| ii) Bonus issue | Nil |


The financial results of AISF are as follows:

| | 2018 | 2017 |
|---|----------------------|--------------------|
| | Rupees | |
| Income | | |
| Profit on bank balances | 21,180,036 | 13,855,981 |
| Dividend income | 111,158,890 | 91,144,325 |
| Capital (loss)/gain on sale of investments - net | (154,666,593) | 247,778,066 |
| Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (94,012,535) | 176,579,916 |
| | (248,679,128) | 424,357,982 |
| Element of income and capital gains included in prices of units issued less those in units redeemed - net | - | 93,256,667 |
| | (116,340,202) | 622,614,955 |
| Expenses | | |
| Remuneration of Atlas Asset Management Limited - Management Company | 48,623,772 | 45,990,386 |
| Sindh Sales Tax on remuneration of the Management Company | 6,321,090 | 5,978,750 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 3,428,357 | 3,302,260 |
| Sindh sales tax on remuneration of the Trustee | 445,687 | 429,294 |
| Annual fee - Securities and Exchange Commission of Pakistan | 2,309,630 | 2,184,540 |
| Accounting and operational charges | 2,403,047 | 2,264,390 |
| Sindh Sales Tax on accounting and operational charges | - | 181,151 |
| Shariah advisory fee | 334,287 | 345,401 |
| Auditors' remuneration | 302,000 | 309,920 |
| Securities transaction cost | 3,232,454 | 4,592,648 |
| Advertisement and Marketing Expense | 43,653 | - |
| Annual listing fee and SECP supervisory fee | 27,500 | 55,000 |
| Printing charges | 258,373 | 125,897 |
| Legal and professional charges | 76,826 | 123,760 |
| Bank Charges | 30,340 | 101,564 |
| Reversal of Provision for workers' welfare fund | - | (21,015,392) |
| Provision for sindh workers' welfare fund | - | 15,491,188 |
| | 67,837,016 | 60,460,757 |
| Net (loss) / income for the period before taxation | (184,177,218) | 562,154,198 |
| Taxation | - | - |
| Net (loss) / income for the period after taxation | (184,177,218) | 562,154,198 |

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Yours truly

For Atlas Asset Management Limited


Zainab Kazim
Company Secretary

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