

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS SOVEREIGN FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Sovereign Fund (ASF) in their meeting held on Thursday, February 28, 2019 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASF for the half year ended December 31, 2018:

i)	Cash dividend	Rs.Nil
ii)	Bonus issue	Nil
iii)	Right issue	Nil

The financial results of ASF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2018	2017	2018	2017
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Interest income	14,506,695	7,690,904	7,814,084	3,783,282
Capital (loss) on sale of investments - net	(340,655)	(13,360)	(210,728)	(885)
Net unrealise appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	490	(6,121)	16,511	(8,770)
	<u>(340,165)</u>	<u>(19,481)</u>	<u>(194,217)</u>	<u>(9,655)</u>
	14,166,530	7,671,423	7,619,867	3,773,627
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	807,453	562,846	401,165	282,467
Sindh Sales Tax on remuneration of Management Company	104,969	73,170	52,152	36,721
Remuneration of Central Depository Company of Pakistan Limited - Trustee	269,151	187,615	133,742	94,155
Sindh Sales Tax on remuneration of Trustee	34,990	24,390	17,387	12,240
Annual fees - Securities & Exchange Commission of Pakistan	134,575	93,807	66,871	47,077
Accounting and operational charges	179,434	27,137	89,165	(35,169)
Annual rating fee	168,574	137,730	68,927	68,803
Annual listing fee	12,856	12,996	6,429	6,568
Securities transaction cost	-	1,414	-	-
Auditors' remuneration	21,795	124,649	(56,461)	71,262
Printing charges	1,136	12,110	(1,543)	9,683
Legal and professional charges	56,174	61,251	28,094	9,791
Amortisation of formation cost	131,068	131,069	65,534	65,534
Bank charges	6,837	6,432	2,801	2,756
Provision for Sindh Workers' Welfare Fund	244,750	124,296	134,912	62,034
	<u>2,173,762</u>	<u>1,580,912</u>	<u>1,009,175</u>	<u>733,922</u>
Net income for the period before taxation	11,992,768	6,090,511	6,610,692	3,039,705
Taxation	-	-	-	-
Net income for the period after taxation	11,992,768	6,090,511	6,610,692	3,039,705
Allocation of net income for the period:	11,992,768	6,090,511	6,610,692	3,039,705
Net income for the period after taxation	(3,184,874)	(22,088)	(3,184,860)	(21,193)
Income already paid on units redeemed	<u>8,807,894</u>	<u>6,068,423</u>	<u>3,425,832</u>	<u>3,018,512</u>
Accounting income available for distribution:				
-Relating to capital gains	490	-	16,511	-
-Excluding capital gains	<u>8,807,404</u>	<u>6,068,423</u>	<u>3,409,321</u>	<u>3,018,512</u>
	8,807,894	6,068,423	3,425,832	3,018,512

We will be sending you 3 copies of printed accounts 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
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 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, February 28, 2019 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF for the half year ended December 31, 2018:

i)	Cash dividend	Rs.Nil
ii)	Bonus issue	Nil
iii)	Right issue	Nil

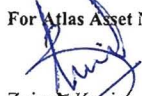
The financial results of AMF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2018 Un-audited	2017 Un-audited	2018 Un-audited	2017 Un-audited
	----- Rupees -----			
Income				
Profit on savings and term deposits	249,678,438	157,116,900	144,249,296	95,468,184
Income from government securities	415,401,285	79,713,929	238,493,626	54,620,026
Capital (loss) / gain on sale of investments - net	(20,130,015)	35,113	(17,547,305)	211
Net unrealise appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	79,894	-
	<u>(20,130,015)</u>	<u>35,113</u>	<u>(17,467,411)</u>	<u>211</u>
	644,949,708	236,865,942	365,275,511	150,088,421
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	35,224,921	17,004,233	18,698,354	10,787,876
Sindh Sales Tax on Remuneration of the Management Company	4,579,240	2,210,550	2,430,786	1,402,424
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	5,830,903	3,208,479	3,060,238	1,983,378
Sindh Sales Tax on Remuneration of the Trustee	758,017	417,102	397,831	257,839
Annual fees to the Securities and Exchange Commission of Pakistan	5,870,821	2,834,039	3,116,394	1,797,979
Accounting and Operational charges	7,827,760	3,690,292	4,155,190	2,397,305
Annual rating fee	215,562	179,210	89,605	89,605
Annual listing fee	12,855	12,855	10,759	6,428
Securities transaction cost	96,333	67,919	41,868	67,548
Auditors' remuneration	196,536	312,401	30,810	160,282
Printing charges	74,902	189,285	(30,074)	137,185
Legal and professional charges	55,353	51,460	27,273	-
Bank charges	77,651	47,224	46,311	26,250
Provision for Sindh Workers' Welfare Fund	11,682,577	4,132,818	6,664,003	2,619,487
	<u>72,503,431</u>	<u>34,357,867</u>	<u>38,739,348</u>	<u>21,733,586</u>
Net income for the period before taxation	572,446,277	202,508,075	326,536,163	128,354,835
Taxation	-	-	-	-
Net income for the period after taxation	572,446,277	202,508,075	326,536,163	128,354,835
Allocation of net income for the period:				
Net income for the period after taxation	572,446,277	202,508,075	326,536,163	128,354,835
Income already paid on units redeemed	(194,855,121)	(41,203,864)	(171,995,918)	(36,076,642)
	<u>377,591,156</u>	<u>161,304,211</u>	<u>154,540,245</u>	<u>92,278,193</u>
Accounting income available for distribution:				
-Relating to capital gains	-	35,113	79,894	211
-Excluding capital gains	<u>377,591,156</u>	<u>161,269,098</u>	<u>154,460,351</u>	<u>92,277,982</u>
	377,591,156	161,304,211	154,540,245	92,278,193

We will be sending you 3 copies of printed accounts 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.
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Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

Dear Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 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, February 28, 2019 at 11.30 a.m. at Ground Floor, Federation House, Sharac Firdousi, Clifton, Karachi announced the following results of AIF for the half year ended December 31, 2018:

i) Cash dividend	Rs.Nil
ii) Bonus issue	Nil
iii) Right issue	Nil

The financial results of AIF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2018	2017	2018	2017
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Interest income	205,250,056	349,345,841	89,675,055	150,981,218
Gain on spread transactions	-	317,530	-	-
Capital (loss) / gain on sale of investments - net	(16,063,944)	(85,382)	(5,934,879)	1,899
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	1,297,964	(13,709,970)	8,467,001	(2,179,676)
	(14,765,980)	(13,795,352)	2,532,122	(2,177,777)
	190,484,076	335,868,019	92,207,177	148,803,441
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	19,970,821	44,498,620	8,020,762	19,119,298
Sindh Sales Tax on remuneration of the Management Company	2,596,207	5,784,821	1,042,699	2,485,509
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,515,095	4,700,205	1,066,452	2,076,226
Sindh Sales Tax on remuneration of the Trustee	326,962	611,027	138,638	269,910
Annual fees of the Securities and Exchange Commission of Pakistan	1,872,265	4,171,746	751,947	1,792,434
Accounting and operational charges	2,496,353	5,315,363	1,002,595	2,389,912
Auditors' remuneration	202,709	318,298	34,024	163,241
Annual rating fee	235,825	179,314	99,127	89,657
Annual listing fee	13,863	12,855	6,931	6,428
Securities transaction cost	3,146,449	1,860,105	1,421,991	532,125
Printing charges	(107,835)	315,947	(150,586)	196,134
Legal and professional charges	143,695	182,888	97,255	106,428
Bank charges	53,467	51,209	41,733	17,456
Provision for Sindh Workers' Welfare Fund	3,140,364	5,357,312	1,572,672	2,391,173
	36,606,240	73,359,710	15,146,240	31,635,931
Net income for the period before taxation	153,877,836	262,508,309	77,060,937	117,167,510
Taxation	-	-	-	-
Net income for the period after taxation	153,877,836	262,508,309	77,060,937	117,167,510
Allocation of net income for the period:				
Net income for the period after taxation	153,877,836	262,508,309	77,060,937	117,167,510
Income already paid on units redeemed	(33,699,501)	(59,479,192)	(16,411,091)	(57,950,212)
	120,178,335	203,029,117	60,649,846	59,217,298
Accounting income available for distribution:				
- Relating to capital gains	1,297,964	-	8,467,001	1,899
- Excluding capital gains	118,880,371	203,029,117	52,182,845	59,215,399
	120,178,335	203,029,117	60,649,846	59,217,298

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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 HALF YEAR ENDED DECEMBER 31, 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, February 28, 2019 at 11.30 a.m. at Ground Floor, Federation House, Sharac Firdousi, Clifton, Karachi announced the following results of ASMF for the half year ended December 31, 2018:

i) Cash dividend	Rs.Nil
ii) Bonus issue	Nil
iii) Right issue	Nil

The financial results of ASMF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2018 Un-audited	2017 Un-audited	2018 Un-audited	2017 Un-audited
	----- Rupees -----			
Income				
Profit on bank balances	16,350,548	15,332,410	7,394,733	7,450,366
Dividend income	143,065,752	148,675,465	79,679,802	98,803,434
Capital loss on sale of investments - net	(110,016,806)	(269,078,175)	(100,341,076)	(159,283,960)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(732,464,752)	(426,619,764)	(622,549,365)	(127,034,548)
	(842,481,558)	(695,697,939)	(722,890,441)	(286,318,508)
	(683,065,258)	(531,690,064)	(635,815,906)	(180,064,708)
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	59,004,259	52,299,620	30,241,712	25,508,248
Sindh Sales Tax on remuneration of the Management Company	7,670,554	6,798,951	3,931,423	3,316,073
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,454,322	3,119,091	1,764,140	1,527,467
Sindh Sales Tax on remuneration of the trustee	449,062	405,482	229,338	198,571
Annual fees to the Securities and Exchange Commission of Pakistan	2,802,702	2,484,232	1,436,481	1,211,641
Accounting and operational charges	2,950,213	2,477,050	1,512,086	1,275,412
Auditors' remuneration	164,124	272,740	22,223	139,179
Annual listing fee	13,863	12,855	6,931	6,428
Securities transaction cost	5,141,866	5,328,187	2,692,014	2,636,038
Advertisement and marketing expense	-	63,119	-	22,500
Printing charges	(10,990)	152,023	(52,155)	101,442
Legal and professional charges	94,943	885,104	66,863	438,851
Bank charges	51,582	30,352	36,998	13,617
	81,786,500	74,328,806	41,888,054	36,395,467
Net loss for the period before taxation	(764,851,758)	(606,018,870)	(677,703,960)	(216,460,175)
Taxation	-	-	-	-
Net loss for the period after taxation	(764,851,758)	(606,018,870)	(677,703,960)	(216,460,175)

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For Atlas Asset Management Limited


Zainab Kazim
Company Secretary

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Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC INCOME FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 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, February 28, 2019 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the half year ended December 31, 2018:

i)	Cash dividend	Rs.Nil
ii)	Bonus issue	Nil
iii)	Right issue	Nil

The financial results of AIIF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2018 Un-audited	2017 Un-audited	2018 Un-audited	2017 Un-audited
	Rupees			
Income				
Mark up income	29,860,457	41,919,050	15,645,949	18,135,470
Capital loss on sale of investments - net	-	(1,409,700)	-	-
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(777,200)	132,100	(438,000)	111,800
	<u>29,083,257</u>	<u>40,641,450</u>	<u>15,207,949</u>	<u>18,247,270</u>
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	1,137,086	2,165,721	529,209	927,241
Sindh Sales Tax on remuneration of the Management Company	147,821	281,544	68,797	120,542
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	644,349	1,039,994	299,885	474,845
Sindh Sales Tax on remuneration of the Trustee	83,765	135,199	38,985	61,730
Annual fees to the Securities and Exchange Commission of Pakistan	284,272	541,429	132,303	231,809
Accounting and operational charges	379,029	703,321	176,404	303,256
Auditors' remuneration	31,306	118,994	(42,133)	59,828
Securities transaction cost	5,389	35,802	3,694	21,564
Annual listing fee	13,864	12,856	6,932	6,428
Annual rating fee	153,394	150,386	75,697	75,193
Printing charges	7,185	91,992	(18,014)	51,814
Shariah advisory fee	88,915	88,167	46,000	44,084
Bank charges	17,068	11,883	9,883	6,874
Legal and professional charges	100,985	51,460	54,545	-
Provision for Sindh Workers' Welfare Fund	519,777	704,254	276,516	317,241
	<u>3,614,205</u>	<u>6,133,002</u>	<u>1,658,703</u>	<u>2,702,449</u>
Net income for the period before taxation	<u>25,469,052</u>	<u>34,508,448</u>	<u>13,549,246</u>	<u>15,544,821</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>25,469,052</u>	<u>34,508,448</u>	<u>13,549,246</u>	<u>15,544,821</u>
Allocation of net income for the period				
Net income for the period after taxation	25,469,052	34,508,448	13,549,246	15,544,821
Income already paid on units redeemed	(3,659,255)	(15,105,282)	(1,478,086)	(13,607,003)
	<u>21,809,797</u>	<u>19,403,166</u>	<u>12,071,160</u>	<u>1,937,818</u>
Accounting income available for distribution:				
- Relating to capital gains	-	132,100	-	111,800
- Excluding capital gains	21,809,797	19,271,066	12,071,160	1,826,018
	<u>21,809,797</u>	<u>19,403,166</u>	<u>12,071,160</u>	<u>1,937,818</u>

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Yours truly
For Atlas Asset Management Limited

Zainab Kazim
Company Secretary

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**FINANCIAL RESULTS OF ATLAS ISLAMIC STOCK FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 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, February 28, 2019 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the half year ended December 31, 2018:

i) Cash dividend	Rs.Nil
ii) Bonus issue	Nil
iii) Right issue	Nil


The financial results of AISF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2018 Un-audited	2017 Un-audited	2018 Un-audited	2017 Un-audited
	----- Rupees -----			
Income				
Profit on bank balances	6,627,605	9,839,150	2,768,881	2,947,415
Dividend income	46,717,210	66,396,802	26,359,575	45,235,725
Capital gain / (loss) on sale of investments - net	1,084,425	(110,500,138)	(24,001,125)	(99,354,056)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(160,606,789)	(206,651,200)	(141,752,503)	(35,875,122)
	(159,522,364)	(317,151,338)	(165,753,628)	(135,229,178)
	(106,177,549)	(240,915,386)	(136,625,172)	(87,046,038)
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	18,841,921	24,247,566	8,763,427	11,747,804
Sindh Sales Tax on remuneration of the Management Company	2,449,450	3,152,184	1,139,246	1,527,215
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,446,206	1,713,657	690,227	839,445
Sindh sales tax on remuneration of the Trustee	188,007	222,775	89,730	109,127
Annual fee - Securities and Exchange Commission of Pakistan	894,992	1,151,760	416,264	558,022
Accounting and operational charges	942,096	1,184,334	438,172	587,391
Shariah Advisory Fee	151,232	172,972	75,616	86,014
Auditors' remuneration	104,659	137,075	23,708	78,120
Securities transaction cost	1,496,739	1,790,932	715,226	904,258
Advertisement and Marketing Expense	-	41,470	-	22,500
Annual listing fee	13,712	12,855	6,932	6,427
Printing charges	32,972	142,854	(29,366)	81,971
Legal and professional charges	82,625	79,866	54,545	3,406
Bank charges	14,633	3,454	12,002	611
Provision for Sindh Workers Welfare Fund	-	-	(323,682)	-
	26,659,244	34,053,754	12,072,047	16,552,311
Net loss for the period before taxation	(132,836,793)	(274,969,140)	(148,697,219)	(103,598,349)
Taxation	-	-	-	-
Net loss for the period after taxation	(132,836,793)	(274,969,140)	(148,697,219)	(103,598,349)

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Company Secretary

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