

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS SOVEREIGN FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

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 Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of ASF for the nine months ended March 31, 2020:

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


The financial results of ASF are as follows:

	For the Nine Months ended March 31,		For the Quarter ended December 31,	
	2020	2019	2020	2019
	Un-audited	Un-audited	Un-audited	Un-audited
	----- Rupees -----			
<b>Income</b>				
Profit on bank balances	24,841,314	3,347,558	4,755,663	1,986,419
Income from government securities	207,959,197	20,514,789	58,113,393	7,369,233
Gain / (loss) on sale of investments - net	62,610,720	(233,266)	39,538,038	107,389
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	41,043,846	1,081,609	(3,122,238)	1,081,119
	<u>336,455,077</u>	<u>24,710,690</u>	<u>99,284,856</u>	<u>10,544,160</u>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	16,037,870	1,293,049	6,143,195	485,596
Sindh Sales Tax on remuneration of Management Company	2,084,923	168,096	798,615	63,127
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,247,074	430,689	337,612	161,538
Sindh Sales Tax on remuneration of Trustee	162,120	55,990	43,890	21,000
Annual fees - Securities & Exchange Commission of Pakistan	383,713	205,906	103,880	71,331
Accounting and operational charges	2,596,603	271,176	803,254	91,742
Annual rating fee	250,120	236,002	82,767	67,428
Annual listing fee	20,663	19,143	6,837	6,287
Securities transaction cost	46,827	519	-	519
Auditors' remuneration	228,215	83,286	69,101	61,491
Printing charges	28,809	(1,757)	-	(2,893)
Legal and professional charges	128,529	84,254	64,113	28,080
Amortisation of formation cost	-	195,178	-	64,110
Bank charges	35,938	13,297	1,908	6,460
Provision for Sindh Workers' Welfare Fund (SWWF)	6,237,821	433,117	1,790,342	188,367
	<u>29,489,225</u>	<u>3,487,945</u>	<u>10,245,514</u>	<u>1,314,183</u>
<b>Net income for the period before taxation</b>	<u>306,965,852</u>	<u>21,222,745</u>	<u>89,039,342</u>	<u>9,229,977</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>306,965,852</u>	<u>21,222,745</u>	<u>89,039,342</u>	<u>9,229,977</u>
<b>Allocation of net income for the period:</b>				
Net income for the period after taxation	306,965,852	21,222,745	89,039,342	9,229,977
Income already paid on units redeemed	(147,864,703)	(4,217,829)	(116,414,604)	(1,032,955)
	<u>159,101,149</u>	<u>17,004,916</u>	<u>(27,375,262)</u>	<u>8,197,022</u>
<b>Accounting income available for distribution:</b>				
-Relating to capital gains	103,654,566	1,081,609	36,415,800	1,081,119
-Excluding capital gains	55,446,583	15,923,307	(63,791,062)	7,115,903
	<u>159,101,149</u>	<u>17,004,916</u>	<u>(27,375,262)</u>	<u>8,197,022</u>

We will be sending you 3 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  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

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 Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of AMF for the nine months ended March 31, 2020:

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


The financial results of AMF are as follows:

	For the Nine Months ended March 31,		For the Quarter ended December 31,	
	2020	2019	2020	2019
	Un-audited	Un-audited	Un-audited	Un-audited
	----- Rupees -----			
<b>Income</b>				
Profit on savings account and term deposits	469,199,503	442,731,453	113,794,664	193,053,015
Income from government securities	664,122,106	585,516,389	293,304,202	170,115,104
Capital gain / (loss) on sale of investments - net	10,142,032	(15,210,539)	5,493,864	4,919,476
Net unrealised (diminution) / appreciation on remeasurement of investments classified as financial assets 'at fair value through profit or loss'	2,593,415	-	5,408,635	-
	<u>1,146,057,056</u>	<u>1,013,037,303</u>	<u>418,001,365</u>	<u>368,087,595</u>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	37,370,344	51,025,453	13,555,334	15,800,532
Sindh Sales Tax on Remuneration of the Management Company	4,858,145	6,633,309	1,762,194	2,054,069
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	5,397,938	8,492,435	1,957,992	2,661,532
Sindh Sales Tax on Remuneration of the Trustee	701,732	1,104,017	254,539	346,000
Annual fees to the Securities and Exchange Commission of Pakistan	1,660,904	8,504,242	602,459	2,633,421
Accounting and Operational charges	11,367,867	11,338,990	4,727,846	3,511,230
Annual rating fee	323,715	303,220	107,094	87,658
Annual listing fee	20,687	16,907	6,856	4,052
Securities transaction cost	154,696	113,615	56,481	17,282
Auditors' remuneration	477,402	365,550	165,142	169,014
Printing charges	15,080	(54,745)	-	(129,647)
Legal and professional charges	128,529	83,433	64,113	28,080
Bank charges	96,747	126,784	30,357	49,133
Provision for Sindh Workers' Welfare Fund	21,669,665	18,499,682	7,894,219	6,817,105
	<u>84,243,451</u>	<u>106,552,892</u>	<u>31,184,626</u>	<u>34,049,461</u>
Net income for the period before taxation	<u>1,061,813,605</u>	<u>906,484,411</u>	<u>386,816,739</u>	<u>334,038,134</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>1,061,813,605</u>	<u>906,484,411</u>	<u>386,816,739</u>	<u>334,038,134</u>
<b>Allocation of net income for the period:</b>				
Net income for the period after taxation	1,061,813,605	906,484,411	386,816,739	334,038,134
Income already paid on units redeemed	(77,333,189)	(273,153,160)	(36,610,852)	(78,298,039)
	<u>984,480,416</u>	<u>633,331,251</u>	<u>350,205,887</u>	<u>255,740,095</u>
<b>Accounting income available for distribution:</b>				
-Relating to capital gains	12,735,447	-	10,902,499	-
-Excluding capital gains	971,744,969	633,331,251	339,303,388	255,740,095
	<u>984,480,416</u>	<u>633,331,251</u>	<u>350,205,887</u>	<u>255,740,095</u>

We will be sending you 3 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)  
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The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

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 Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of AIF for the nine months ended March 31, 2020:

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

The financial results of AIF are as follows:

	For the Nine Months ended March 31,		For the Quarter ended December 31,	
	2020	2019	2020	2019
	Un-audited	Un-audited	Un-audited	Un-audited
	----- Rupees -----			
<b>Income</b>				
Interest income	306,716,604	303,629,783	106,387,019	98,379,727
Capital gain / (loss) on sale of investments - net	50,588,265	(21,671,069)	31,017,497	(5,607,125)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	56,057,080	6,821,627	22,392,396	5,523,663
	106,645,345	(14,849,442)	53,409,893	(83,462)
	413,361,949	288,780,341	159,796,912	98,296,265
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	21,130,940	27,358,446	8,199,805	7,387,625
Sindh Sales Tax on remuneration of the Management Company	2,747,022	3,556,598	1,065,974	960,391
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,790,599	3,509,620	614,985	994,525
Sindh Sales Tax on remuneration of the Trustee	232,778	456,251	79,948	129,289
Annual fees of the Securities and Exchange Commission of Pakistan	477,494	2,564,854	163,996	692,589
Accounting and operational charges	3,250,518	3,419,808	1,280,186	923,455
Auditors' remuneration	525,643	352,045	165,491	149,336
Annual rating fee	324,892	332,797	107,510	96,972
Annual listing fee	20,662	20,644	6,837	6,781
Securities transaction cost	783,690	3,495,973	501,070	349,524
Printing charges	17,938	(151,980)	-	(44,145)
Legal and professional charges	302,429	237,661	150,760	93,966
Bank charges	67,234	26,147	3,321	(27,320)
Provision for Sindh Workers' Welfare Fund	7,633,802	4,872,030	2,949,140	1,731,666
	39,305,641	50,050,894	15,289,023	13,444,654
<b>Net income for the period before taxation</b>	<b>374,056,308</b>	<b>238,729,447</b>	<b>144,507,889</b>	<b>84,851,611</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>374,056,308</b>	<b>238,729,447</b>	<b>144,507,889</b>	<b>84,851,611</b>
<b>Allocation of net income for the period:</b>				
Net income for the period after taxation	374,056,308	238,729,447	144,507,889	84,851,611
Income already paid on units redeemed	(6,358,124)	(39,829,316)	(1,795,430)	(6,129,815)
	367,698,184	198,900,131	142,712,459	78,721,796
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	106,645,345	-	53,409,893	-
- Excluding capital gains	261,052,839	198,900,131	89,302,566	78,721,796
	367,698,184	198,900,131	142,712,459	78,721,796

We will be sending you 3 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.  
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The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
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Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS STOCK MARKET FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

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 Wednesday, April 29, 2020 at 10.30 a.m. avia Online Audio/Video-Conference Platform, announced the following results of ASMF for the nine months ended March 31, 2020:

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

The financial results of ASMF are as follows:

	For the Nine Months ended March 31,		For the Quarter ended December 31,	
	2020 Un-audited	2019 Un-audited	2020 Un-audited	2019 Un-audited
	----- Rupees -----			
<b>Income</b>				
Profit on bank balances	11,914,278	24,107,397	4,251,008	7,756,849
Dividend income	267,966,537	214,774,319	90,497,169	71,708,567
Capital gain / (loss) on sale of investments - net	174,771,865	(152,012,401)	3,291,846	(41,995,595)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as "financial assets at fair value through profit or loss"	(1,161,307,357)	(366,669,886)	(2,165,025,083)	365,794,866
	(986,535,492)	(518,682,287)	(2,161,733,237)	323,799,271
	<u>(706,654,677)</u>	<u>(279,800,571)</u>	<u>(2,066,985,060)</u>	<u>403,264,687</u>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	99,139,217	87,783,413	42,850,937	28,779,154
Sindh Sales Tax on remuneration of the Management Company	12,888,098	11,411,844	5,570,622	3,741,290
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,351,236	5,139,856	2,034,090	1,685,534
Sindh Sales Tax on remuneration of the trustee	695,661	668,181	264,432	219,119
Annual fees to the Securities and Exchange Commission of Pakistan	919,974	4,169,712	357,091	1,367,010
Accounting and operational charges	6,394,797	4,389,171	2,768,407	1,438,958
Auditors' remuneration	493,074	297,228	153,952	133,104
Annual listing fee	20,663	20,633	6,838	6,770
Securities transaction cost	10,137,751	7,270,521	4,084,251	2,128,655
Printing charges	23,502	(60,128)	-	(49,138)
Legal and professional charges	195,500	110,705	97,447	15,762
Provision for Sindh Workers' Welfare Fund	-	-	(25,643,549)	-
Bank charges	87,882	65,805	6,335	14,224
	<u>136,347,355</u>	<u>121,266,941</u>	<u>32,550,853</u>	<u>39,480,442</u>
<b>Net income / (loss) for the period before taxation</b>	<u>(843,002,032)</u>	<u>(401,067,512)</u>	<u>(2,099,535,913)</u>	<u>363,784,246</u>
Taxation	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<u>(843,002,032)</u>	<u>(401,067,512)</u>	<u>(2,099,535,913)</u>	<u>363,784,246</u>

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Yours truly

For Atlas Asset Management Limited

  
Zainab Kazim  
Company Secretary

**Head Office**

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The General Manager  
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Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC INCOME FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

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 Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of AIIF for the nine months ended March 31, 2020:

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

The financial results of AIIF are as follows:

	For the Nine Months ended March 31,		For the Quarter ended December 31,	
	2020 Un-audited	2019 Un-audited	2020 Un-audited	2019 Un-audited
	Rupees			
<b>Income</b>				
Mark up income	169,726,867	54,990,973	65,219,213	25,130,516
Capital gain on sale of investments - net	10,000	-	-	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,957,861	(782,800)	2,283,227	(5,600)
	<u>172,694,728</u>	<u>54,208,173</u>	<u>67,502,440</u>	<u>25,124,916</u>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	4,509,627	1,863,165	2,006,751	726,079
Sindh Sales Tax on remuneration of the Management Company	586,252	242,211	260,878	94,390
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	975,309	1,041,619	376,266	397,270
Sindh Sales Tax on remuneration of the Trustee	126,790	135,410	48,915	51,645
Annual fees to the Securities and Exchange Commission of Pakistan	260,082	465,791	100,338	181,519
Accounting and operational charges	1,798,994	621,055	787,083	242,026
Auditors' remuneration	231,037	94,429	83,243	63,123
Securities transaction cost	145,142	5,085	44,998	(304)
Annual listing fee	20,661	20,645	6,760	6,781
Annual rating fee	225,650	227,445	74,669	74,051
Printing charges	20,141	(7,402)	-	(14,587)
Shariah advisory fee	135,000	131,964	45,000	43,049
Bank charges	41,157	30,097	8,673	13,029
Legal and professional charges	235,460	147,425	117,427	46,440
Provision for Sindh Workers' Welfare Fund	3,267,667	983,785	1,270,827	464,008
	<u>12,578,969</u>	<u>6,002,724</u>	<u>5,231,828</u>	<u>2,388,519</u>
<b>Net income for the period before taxation</b>	<u>160,115,759</u>	<u>48,205,449</u>	<u>62,270,612</u>	<u>22,736,397</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>160,115,759</u>	<u>48,205,449</u>	<u>62,270,612</u>	<u>22,736,397</u>
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	160,115,759	48,205,449	62,270,612	22,736,397
Income already paid on units redeemed	(25,200,602)	(7,212,689)	(12,472,490)	(3,553,434)
	<u>134,915,157</u>	<u>40,992,760</u>	<u>49,798,122</u>	<u>19,182,963</u>
<b>Accounting income available for distribution:</b>				
- Relating to capital gains	2,967,861	-	2,283,227	-
- Excluding capital gains	131,947,296	40,992,760	47,514,895	19,182,963
	<u>134,915,157</u>	<u>40,992,760</u>	<u>49,798,122</u>	<u>19,182,963</u>

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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 ISLAMIC STOCK FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

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 Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of AISF for the nine months ended March 31, 2020:

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

The financial results of AISF are as follows:

	For the Nine Months ended March 31,		For the Quarter ended December 31,	
	2020 Un-audited	2019 Un-audited	2020 Un-audited	2019 Un-audited
	Rupees -----			
<b>Income</b>				
Profit on bank balances	4,904,063	9,434,608	1,818,055	2,807,003
Dividend income	55,950,372	57,117,888	10,588,941	10,400,678
Capital gain on sale of investments - net	75,764,231	(23,762,302)	12,038,094	(24,846,727)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(226,945,638)	(73,210,566)	(450,760,553)	87,396,223
	(151,181,407)	(96,972,868)	(438,722,459)	62,549,496
	<u>(90,326,972)</u>	<u>(30,420,372)</u>	<u>(426,315,463)</u>	<u>75,757,177</u>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	21,698,364	26,096,794	8,799,093	7,254,873
Sindh Sales Tax on remuneration of the Management Company	2,820,787	3,392,583	1,143,882	943,133
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,762,813	2,055,525	615,117	609,319
Sindh sales tax on remuneration of the Trustee	229,166	267,218	79,966	79,211
Annual fee - Securities and Exchange Commission of Pakistan	202,318	1,239,598	73,326	344,606
Accounting and operational charges	1,394,865	1,304,840	568,145	362,744
Shariah Advisory Fee	225,000	225,204	75,000	73,972
Auditors' remuneration	305,446	176,964	97,503	72,305
Securities transaction cost	2,293,030	2,193,520	992,900	696,781
Annual listing fee	20,661	20,720	6,837	7,008
Printing charges	(19,227)	(16,784)	-	(49,756)
Legal and professional charges	195,500	110,705	97,447	28,080
Bank charges	43,956	33,657	19,302	19,024
Provision for Sindh Workers Welfare Fund	-	-	(6,347,687)	-
	<u>31,172,679</u>	<u>37,100,544</u>	<u>6,220,831</u>	<u>10,441,300</u>
Net income / (loss) for the period before taxation	<u>(121,499,651)</u>	<u>(67,520,916)</u>	<u>(432,536,294)</u>	<u>65,315,877</u>
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	<u>(121,499,651)</u>	<u>(67,520,916)</u>	<u>(432,536,294)</u>	<u>65,315,877</u>

We will be sending you 3 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  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC FUND OF FUNDS  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Islamic Fund of Funds (AIFOF) in their meeting held on Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of AIFOF for the nine months ended March 31, 2020:

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

The financial results of AIFOF are as follows:

	31 March 2020					Total	For the Period from 07 January 2019 to 31 March 2020				
	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan	Islamic Dividend Plan		Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan	Total
-----Rupees-----											
<b>Income</b>											
Profit on deposits with banks	62,485	66,709	77,603	708,847	117,838	1,033,482	159,520	154,363	179,188	829,174	1,322,245
Dividend Income	-	-	-	-	-	-	940,678	1,717,418	2,683,325	-	5,341,421
Capital gain on sale of investments at fair value through income statement - net	2,439,295	2,835,395	3,229,521	1,853,463	-	10,357,674	32,398	(29,961)	(380)	-	2,057
Net unrealised appreciation on re-measurement of investments 'classified as 'financial assets' at fair value through profit or loss'	(6,633,935)	(2,928,365)	2,295,303	8,077,406	524,914	2,335,323	(2,457,951)	(2,249,026)	(1,863,405)	(1,991,027)	(8,561,409)
	(4,132,155)	(26,261)	6,602,427	10,639,716	642,752	13,726,479	(1,325,355)	(407,206)	998,728	(1,161,853)	(1,895,686)
-----Rupees-----											
<b>Expenses</b>											
Remuneration to Atlas Asset Management Company - Management Company	5,837	6,314	7,228	51,803	6,517	77,699	17,233	17,729	18,965	54,836	108,763
Sindh Sales Tax on remuneration of the Management Company	759	821	940	6,734	835	10,089	2,240	2,305	2,465	7,129	14,139
Accounting & Operational charges	101,962	113,669	130,235	464,689	8,653	819,208	24,591	25,698	26,877	40,705	117,871
Remuneration of The Central Depository Company of Pakistan Limited	52,120	58,189	66,935	238,733	3,563	419,540	24,591	25,698	26,877	40,705	117,871
Sindh Sales Tax on remuneration of the Trustee	6,776	7,565	8,702	31,035	463	54,541	3,197	3,341	3,494	5,292	15,324
Annual fee to Securities and Exchange Commission of Pakistan	14,769	16,625	19,124	68,209	1,018	119,745	23,362	24,413	25,534	38,670	111,979
Auditor's remuneration	20,043	22,398	25,813	92,044	-	160,298	23,397	24,262	24,810	17,156	89,625
Amortization of preliminary expenses and floatation costs	42,116	41,658	42,117	42,116	-	168,007	15,361	15,361	15,361	15,816	61,899
Annual listing fee	2,567	2,832	3,339	11,903	-	20,641	27,314	28,385	29,232	28,027	112,958
Printing charges	2,570	2,500	2,585	2,500	-	10,155	-	-	-	-	-
Legal and professional charges	72,433	72,433	72,433	72,433	-	289,732	-	-	-	-	-
Shariah advisory fee	4,661	5,209	6,003	21,406	271	37,550	2,884	2,997	3,086	2,959	11,926
Bank charges	-	3,621	2,558	2,684	-	8,863	2,413	2,484	1,933	17,085	23,915
Provision for Sindh Workers' Welfare Fund	-	-	124,288	190,669	12,429	327,386	-	-	16,402	-	16,402
<b>Total expenses</b>	<b>326,613</b>	<b>353,834</b>	<b>512,300</b>	<b>1,296,958</b>	<b>33,749</b>	<b>2,523,454</b>	<b>166,583</b>	<b>172,673</b>	<b>195,036</b>	<b>268,380</b>	<b>802,672</b>
<b>Net income / (loss) for the period before taxation</b>	<b>(4,458,768)</b>	<b>(380,095)</b>	<b>6,090,127</b>	<b>9,342,758</b>	<b>609,003</b>	<b>11,203,025</b>	<b>(1,491,938)</b>	<b>(579,879)</b>	<b>803,692</b>	<b>(1,430,233)</b>	<b>(2,698,358)</b>
<b>Taxation</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>(4,458,768)</b>	<b>(380,095)</b>	<b>6,090,127</b>	<b>9,342,758</b>	<b>609,003</b>	<b>11,203,025</b>	<b>(1,491,938)</b>	<b>(579,879)</b>	<b>803,692</b>	<b>(1,430,233)</b>	<b>(2,698,358)</b>

**Allocation of net income for the period:**

Net income for the period after taxation	6,090,127	9,342,758	609,003	803,692
Income already paid on units redeemed	(16,512)	(14,517)	-	(4,262)
	<u>6,073,615</u>	<u>9,328,241</u>	<u>609,003</u>	<u>799,430</u>

**Accounting income available for distribution:**

-Relating to capital gains	6,524,824	9,930,869	524,914	-
-Excluding capital gains	(451,209)	(602,628)	84,089	799,430
	<u>6,073,615</u>	<u>9,328,241</u>	<u>609,003</u>	<u>799,430</u>

We will be sending you 3 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 Khatun  
Company Secretary

**Head Office**

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC DEDICATED STOCK FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2020**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Islamic Dedicated Stock Fund (AIDSF) in their meeting held on Wednesday, April 29, 2020 at 10.30 a.m. via Online Audio/Video-Conference Platform, announced the following results of AIDSF for the nine months ended March 31, 2020:

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

The financial results of AIDSF are as follows:

	For the Nine Months ended March 31, 2020 Un-audited	For the period from 10 January 2019 to 31 March 2019 Un-audited	For the Quarter ended December 31, 2020 Un-audited
	----- Rupees -----		
<b>Income</b>			
Profit on bank balances	532,951	602,280	244,872
Dividend income	13,943,943	2,062,010	3,035,163
Capital Gain on sale of investments - net	22,495,108	(372,614)	6,421,589
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(74,613,341)	(9,542,236)	(130,395,580)
	(52,118,233)	(9,914,850)	(123,973,991)
	<b>(37,641,339)</b>	<b>(7,250,560)</b>	<b>(120,693,956)</b>
<b>Expenses</b>			
Remuneration of Atlas Asset Management Limited - Management Company	5,122,092	863,485	2,078,487
Sindh Sales Tax on remuneration of the Management Company	665,872	112,252	270,203
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	500,102	86,348	195,743
Sindh sales tax on remuneration of the Trustee	65,013	11,224	25,446
Annual fee - Securities and Exchange Commission of Pakistan	50,010	41,017	19,569
Accounting and operational charges	349,523	43,174	152,016
Shariah Advisory Fee	37,500	11,696	12,500
Auditors' remuneration	241,484	58,479	67,670
Annual listing fee	94,212	-	31,404
Securities transaction cost	1,075,306	445,680	389,156
Printing and postage charges	20,601	2,483	-
Legal and professional charges	223,067	-	109,867
Amortization of formation cost	166,965	49,581	55,250
Bank charges	1,639	8,813	(1,539)
Provision for Sindh Workers Welfare Fund	-	-	(1,556,900)
	<b>8,613,386</b>	<b>1,734,232</b>	<b>1,848,872</b>
<b>Net loss for the period before taxation</b>	<b>(46,254,725)</b>	<b>(8,984,792)</b>	<b>(122,542,828)</b>
Taxation	-	-	-
<b>Net loss for the period after taxation</b>	<b>(46,254,725)</b>	<b>(8,984,792)</b>	<b>(122,542,828)</b>

We will be sending you 3 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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