

February 23, 2017

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

Askari Sovereign Cash Fund
Financial results for the Half Year ended December 31, 2017

We are pleased to inform you that the Board of Directors of Pak Oman Asset Management Co. Ltd., the management company of Askari Sovereign Cash Fund (the Fund) in its meeting held on February 23, 2017 at 11:45 A.M at head office of Pak Oman Asset Management Co. Ltd., Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2017:

	Six months period ended December 31,		Three months period ended December 31,	
	2017	2016	2017	2016
------(Rupees in '000)-----				
INCOME				
Return / mark-up on:				
- government securities	21,626	29,083	5,520	14,045
- bank balances	17,041	6,236	12,801	3,188
Net gain / (loss) on sale of investments	163	40	145	(36)
Net unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss - held for trading	(4)	(22)	(21)	66
Total income	38,826	35,337	18,445	17,263
EXPENSES				
Remuneration of the Management Company	4,831	4,228	2,188	2,073
Sindh Sales Tax on remuneration of the Management Company	628	550	284	270
Reimbursement of operational expenses to the Management Company	644	564	292	276
Remuneration of Central Depository Company of Pakistan Limited - Trustee	861	780	408	381
Sindh Sales Tax on remuneration of the Trustee	112	109	53	53
Annual fee to the Securities and Exchange Commission of Pakistan	483	423	219	207
Auditors' remuneration	280	362	127	212
Fees and subscription	186	200	93	100
Legal and professional charges	71	100	21	50
Securities transaction cost	24	125	6	4
Printing and stationary charges	70	101	20	-
Bank, settlement and other charges	40	67	29	73
Provision for Sindh Worker's Welfare Fund	612	-	300	-
Total expenses	8,842	7,609	4,040	3,700
Net income from operating activities	29,984	27,728	14,405	13,562
Net element of income and capital gains included in prices of units issued less those in units redeemed	-	7,265	-	9,973
Net Income for the period before taxation	29,984	34,993	14,405	23,535
Taxation	-	-	-	-
Net income for the period after taxation	29,984	34,993	14,405	23,535
Allocation of net Income for the period:				
Income already paid on units redeemed	10,480	-	10,480	-
Accounting income available for distribution:				
- relating to net capital gains	159	-	124	-
- excluding net capital gains	19,345	-	3,801	-
Accounting Income available for distribution	29,984	-	14,405	-

Earnings per unit

We will be sending you 200 copies of printed accounts of the Fund for distribution amongst the members of the exchange.

For 
Syed Adeel Shahid