



Atlas Asset Management

An Atlas Group Company | AM2- by PACRA

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

Ref: AAML/15-16/ Co. Sec./59/ 1677 .
 February 26, 2016

Dear Sir

**FINANCIAL RESULTS OF ATLAS SOVEREIGN LIQUID FUND
 FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

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 Friday, February 26, 2016 at 10.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASLF for the half year ended December 31, 2015:

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

The financial results of ASLF are as follows:

Income

Interest income
 Net gain / (loss) on financial assets at fair value through profit and loss
 Net gain / (loss) on sale of investments
 Net unrealised gain / (loss) on revaluation of investments
 Element of income and capital gain included in prices of units sold less
 those in units redeemed - net

Expenses

Remuneration of Atlas Asset Management Limited - Management Company
 Sindh Sales Tax on remuneration of Management Company
 Federal Excise Duty on Remuneration of the Management Company
 Remuneration of Central Depository Company of Pakistan Limited - Trustee
 Sindh Sales Tax on remuneration of Trustee
 Annual fees - Securities & Exchange Commission of Pakistan
 Accounting and operational charges
 Sindh Sales Tax on accounting and operational charges
 Annual rating fee
 Annual listing fee
 Brokerage charges
 Auditors' remuneration
 Printing charges
 Amortisation of formation cost
 Legal and professional charges
 Bank charges
 Provision for Workers' Welfare Fund

Net income for the period before taxation

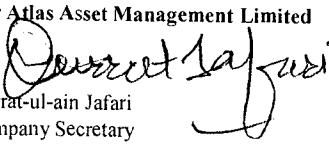
Taxation

Net income for the period after taxation

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited


 Qurrat-ul-ain Jafri
 Company Secretary

Karachi Head Office

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 Clifton, Karachi-75600, Pakistan. Ph: (92-21) 35379501-04
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The General Manager
 Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

Ref: AAML/15-16/ Co. Sec./59/ 1678
 February 26, 2016

Dear Sir

FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND FOR THE HALF YEAR ENDED DECEMBER 31, 2015

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 Friday, February 26, 2016 at 10.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF for the half year ended December 31, 2015:

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

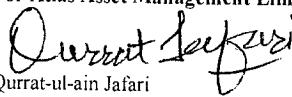
The financial results of AMF are as follows:

	Rupees			
	For the Half year ended December 31,		For the Quarter ended December 31,	
	2015 Un-audited	2014 Un-audited	2015 Un-audited	2014 Un-audited
Income				
Interest income				
Profit on savings and term deposits	41,051,613	56,117,125	23,295,869	37,775,543
Income from government securities - Market Treasury Bills	119,983,229	278,146,350	60,934,383	132,631,299
	161,034,842	334,263,475	84,230,252	170,406,842
Capital gain on sale of investments - net	1,703,832	1,160,660	202,680	1,155,866
Net unrealised (diminution) / appreciation on measurement of investments classified as financial assets at fair value through profit or loss	(459,409)	1,165,709	(1,930,455)	1,509,493
	1,244,423	2,326,369	(1,727,775)	2,665,359
Element of (loss) and capital losses included in prices of units issued less those in units redeemed - net	(11,666,248)	(9,209,399)	(25,999,944)	(20,209,274)
	150,613,017	327,380,445	56,502,533	152,862,927
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	10,500,586	28,617,653	5,692,068	14,592,381
Sindh Sales Tax on Remuneration of the Management Company	1,705,295	4,979,472	924,392	2,539,075
Federal Excise Duty on remuneration of the Management Company	1,680,094	4,578,825	910,731	2,334,781
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,127,148	2,903,173	1,137,204	1,476,606
Sindh Sales Tax on Remuneration of the Trustee	297,801	-	159,209	-
Annual fees to the Securities and Exchange Commission of Pakistan	1,750,098	2,525,085	948,678	1,287,563
Accounting and Operational charges	455,228	-	455,228	-
Sindh Sales Tax on accounting and operational charges	27,314	-	27,314	-
Annual rating fee	153,333	121,000	76,666	60,500
Annual listing fee	20,109	20,000	10,054	10,000
Securities transaction cost	186,340	83,968	104,432	60,071
Auditors' remuneration	306,144	1,153,891	157,117	1,003,986
Printing charges	70,382	70,000	35,191	6,250
Legal and professional charges	37,226	-	37,226	-
Bank charges	44,944	47,032	18,068	21,279
Provision for Workers' Welfare Fund	-	5,645,607	-	2,589,409
	19,362,042	50,745,706	10,693,578	25,981,901
Net income for the period before taxation	131,250,975	276,634,739	45,808,955	126,881,026
Taxation	-	-	-	-
Net income for the period after taxation	131,250,975	276,634,739	45,808,955	126,881,026

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Yours truly

For Atlas Asset Management Limited



Qurrat-ul-ain Jafri
 Company Secretary

Karachi Head Office

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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 HALF YEAR ENDED DECEMBER 31, 2015**

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 Friday, February 26, 2016 at 10.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the half year ended December 31, 2015:

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

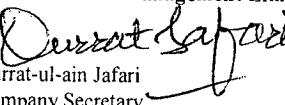
The financial results of AIF are as follows:

	For the Half year ended December 31, 2015		For the Quarter ended December 31, 2014	
	Un-audited	Un-audited	2015	Un-audited
	Rupees			
Income				
Profit / interest income	260,361,063	243,171,473	139,811,813	128,849,348
Capital gain on sale of investments - net	20,608,410	5,171,000	8,025,001	4,879,468
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(1,811,878)	95,974,470	(13,116,306)	78,269,463
Element of income and capital gains included in prices of units issued less those in units redeemed - net	18,796,532	101,145,470	(5,091,305)	83,148,931
	79,337,367	54,355,592	73,870,821	53,604,821
	358,494,962	398,672,535	208,591,329	265,603,100
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	19,345,811	27,611,504	10,835,676	14,840,836
Sindh Sales Tax on remuneration of the Management Company	3,141,760	4,804,401	1,759,714	2,582,305
Federal Excise Duty on remuneration of the Management Company	3,095,330	4,417,840	1,733,708	2,374,533
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,061,383	2,302,682	1,666,348	1,220,027
Sindh Sales Tax on remuneration of the Trustee	428,594	-	233,289	-
Annual fees of the Securities and Exchange Commission of Pakistan	2,418,226	1,656,693	1,354,459	890,449
Accounting and operational charges	820,330	-	820,330	-
Sindh Sales Tax on accounting and operational charges	49,221	-	49,221	-
Auditors' remuneration	323,359	323,180	159,989	157,725
Annual rating fee	153,333	121,000	76,666	60,500
Annual listing fee	20,110	20,000	10,054	10,000
Legal and professional charges	47,847	-	47,847	-
Securities transaction cost	3,950,020	3,404,023	2,161,450	1,919,142
Printing charges	70,382	70,000	35,191	6,250
Bank charges	84,036	31,571	30,799	16,840
Provision for Workers' Welfare Fund	-	7,078,193	-	4,830,490
	37,009,742	51,841,087	20,974,741	28,909,097
Net income for the period before taxation	321,485,220	346,831,448	187,616,588	236,694,003
Taxation	-	-	-	-
Net income for the period after taxation	321,485,220	346,831,448	187,616,588	236,694,003

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited


Qurrat-ul-ain Jafari
Company Secretary

Karachi Head Office

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS STOCK MARKET FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

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 Friday, February 26, 2016 at 10.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the half year ended December 31, 2015:

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

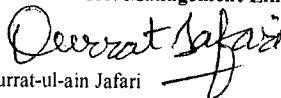
The financial results of ASMF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2015 Un-audited	2014 Un-audited	2015 Un-audited	2014 Un-audited
	Rupees			
Income				
Profit on bank balances	3,563,661	3,911,372	1,061,421	1,655,650
Dividend income	89,152,755	27,989,150	45,659,655	15,225,950
Capital (loss) / gain on sale of investments - net	(14,191,883)	48,787,480	(60,577,765)	33,975,977
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(227,165,636)	78,143,334	174,699,289	72,644,820
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(241,357,519)	126,930,814	114,121,524	106,620,797
	(1,249,186)	16,610,635	(4,710,595)	16,892,317
	(149,890,289)	175,441,971	156,132,005	140,394,714
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	34,177,318	12,512,039	17,365,007	6,968,703
Sindh Sales Tax on remuneration of the Management Company	5,550,396	2,177,095	2,820,077	1,212,555
Federal Excise Duty on remuneration of the Management Company	5,468,371	2,001,926	2,778,401	1,114,992
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,212,047	1,129,714	1,119,601	600,488
Sindh Sales Tax on remuneration of the trustee	309,687	-	156,745	-
Annual fees to the Securities and Exchange Commission of Pakistan	1,623,423	594,325	824,838	331,017
Accounting and operational charges	348,671	-	348,671	-
Sindh Sales Tax on accounting and operational charges	20,920	-	20,920	-
Auditors' remuneration	301,708	833,522	136,423	700,553
Annual listing fee	20,109	20,000	10,054	10,000
Annual rating fee	70,564	63,800	37,886	38,800
Securities transaction cost	5,169,227	2,460,665	2,147,860	1,386,237
Printing charges	70,382	70,000	35,191	6,250
Legal and professional charges	41,487	-	41,487	-
Bank charges	18,165	16,606	3,780	9,470
Provision for Workers' Welfare Fund	-	3,071,246	-	2,560,313
	55,402,475	24,950,938	27,846,941	14,939,378
Net (loss) / income for the period before taxation	(205,292,764)	150,491,033	128,285,064	125,455,336
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(205,292,764)	150,491,033	128,285,064	125,455,336

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited



Qurraat-ul-ain Jafari
Company Secretary

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The General Manager
 Pakistan Stock Exchange Limited
 Stock Exchange Building
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 Karachi

Ref: AAML/15-16/ Co. Sec./59/ 1681
 February 26, 2015

Dear Sir

**FINANCIAL RESULTS OF ATLAS GOLD FUND
 FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Gold Fund (AGF)**, in their meeting held on Friday, February 26, 2016 at 10.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AGF for the half year ended December 31, 2015:

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

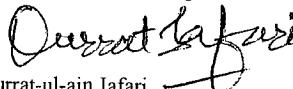
The financial results of AGF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2015 Un-audited	2014 Un-audited	2015 Un-audited	2014 Un-audited
	Rupees -----			
Income				
Interest income	5,993,875	9,347,409	2,790,084	4,561,853
Net realised (loss) / gain on sale of government securities	(19,910)	2,524	(22,909)	2,524
Net unrealised gain on government securities	-	-	-	36,802
Realised loss on gold contracts	(13,003,118)	(15,808,313)	(13,883,444)	(4,101,179)
Net unrealised (loss) / gain on future contracts of gold	(2,038,389)	(2,609,386)	6,747,596	1,457,593
Element of income / (loss) and capital gain / (loss) included in prices of units issued less those in units redeemed - net	(15,061,417)	(18,415,175)	(7,158,757)	(2,604,260)
	419,554	162,920	295,258	(7,514)
	(8,647,988)	(8,904,846)	(4,073,415)	1,950,079
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	960,643	1,522,066	471,692	753,094
Sindh Sales Tax on remuneration of the Management Company	156,008	264,840	76,602	131,039
Federal Excise Duty on remuneration of the Management Company	153,703	243,531	75,471	120,495
Remuneration of Central Depository Company of Pakistan Limited - Trustee	163,309	172,508	80,187	85,356
Sindh Sales Tax on remuneration of the Trustee	22,863	-	11,226	-
Annual fee - Securities and Exchange Commission of Pakistan	72,048	76,105	35,377	37,658
Accounting and operational charges	18,312	-	18,312	-
Sindh Sales Tax on accounting and operational charges	1,099	-	1,099	-
Auditors' remuneration	170,612	167,500	82,436	81,250
Annual listing fee	15,082	15,000	7,541	7,500
Annual ranking fee	65,355	58,000	32,677	58,000
Legal and professional charges	1,600	-	1,600	-
Printing charges	70,383	70,000	35,192	6,250
Securities transaction cost	310,395	372,821	107,855	157,911
Amortisation of formation cost	120,103	119,450	60,052	59,725
Bank charges	2,061	7,458	361	3,887
	2,303,576	3,089,279	1,097,680	1,502,165
Net (loss) / income for the period before taxation	(10,951,564)	(11,994,125)	(5,171,095)	447,914
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(10,951,564)	(11,994,125)	(5,171,095)	447,914

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Yours truly

For Atlas Asset Management Limited



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 Company Secretary

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Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC INCOME FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

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 Friday, February 26, 2016 at 10.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the half year ended December 31, 2015:

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

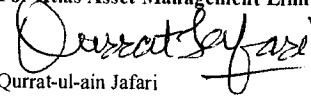
The financial results of AIIF are as follows:

	For the Half year ended December 31, 2015		For the Quarter ended December 31, 2014	
	Un-audited	Un-audited	Un-audited	Un-audited
Income				
Mark up income				
Profit and loss sharing - Saving accounts	8,228,768	13,728,665	4,379,110	6,797,551
Income from Government of Pakistan - Ijarah Sukuks	4,612,029	11,627,721	1,194,824	5,808,763
	12,840,797	25,356,386	5,573,934	12,606,314
Net unrealised appreciation / (diminution) on remeasurement of investments classified as "financial assets at fair value through profit or loss"	1,136,800	(4,046,850)	1,463,330	(1,555,460)
Element of income / (loss) and capital gain / (losses) included in prices of units issued less those in units redeemed - net	1,263,120	(646,096)	1,122,407	(583,819)
	15,240,717	20,663,440	8,159,671	10,467,035
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	696,547	2,282,180	366,137	1,142,625
Sindh Sales Tax on remuneration of the Management Company	113,119	397,099	59,460	198,816
Federal Excise Duty on remuneration of the Management Company	111,447	365,149	58,581	182,820
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	394,705	456,437	207,472	228,527
Sindh Sales Tax on remuneration of the Trustee	55,259	-	29,046	-
Annual fees to the Securities and Exchange Commission of Pakistan	174,136	201,367	91,534	100,817
Accounting and operational charges	53,377	-	53,377	-
Sindh Sales Tax on accounting and operational charges	3,202	-	3,202	-
Auditors' remuneration	114,704	100,240	58,061	57,900
Securities transaction cost	16,393	3,000	1,710	1,500
Annual listing fee	15,082	20,000	7,541	10,000
Annual rating fee	140,765	121,000	69,617	60,500
Printing charges	152,831	141,595	75,586	73,220
Shariah advisory fee	19,880	-	19,880	-
Bank charges	7,883	1,772	249	848
Legal and professional charges	3,628	-	3,628	-
Provision for Workers' Welfare Fund	-	331,472	-	168,189
	2,072,958	4,421,311	1,105,081	2,225,762
Net income for the period before taxation	13,167,759	16,242,129	7,054,590	8,241,273
Taxation	-	-	-	-
Net income for the period after taxation	13,167,759	16,242,129	7,054,590	8,241,273

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited



Qurrat-ul-ain Jafari

Company Secretary

Karachi Head Office

Ground Floor, Federation House, Sharae Firdousi,
Clifton, Karachi-75600, Pakistan. Ph: (92-21) 35379501-04
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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 STOCK FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

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 Friday, February 26, 2016 at 10.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the half year ended December 31, 2015:

- i) Cash dividend
- ii) Bonus issue
- iii) Right issue

Rs.Nil
Nil
Nil

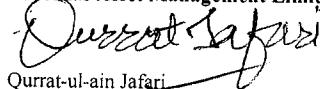
The financial results of AISF are as follows:

	For the Half year ended December 31, 2015		For the Quarter ended December 31, 2015	
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Profit on bank balances	2,026,811	2,421,612	656,638	760,818
Dividend income	38,093,615	28,123,750	14,963,690	11,991,250
Capital (loss) / gain on sale of investments - net	(14,662,664)	25,351,232	(22,702,950)	16,712,273
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(66,859,353)	14,873,279	55,144,508	24,255,057
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(81,522,017)	40,224,511	32,441,558	40,967,330
	(515,605)	(5,702,495)	(1,581,620)	(5,885,328)
	(41,917,196)	65,067,378	46,480,266	47,834,070
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	13,068,951	8,474,848	6,397,543	4,254,559
Sindh Sales Tax on remuneration of the Management Company	2,122,398	1,474,624	1,038,961	740,294
Federal Excise Duty on remuneration of the Management Company	2,091,031	1,355,976	1,023,606	680,730
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,156,179	847,484	571,242	425,457
Sindh sales tax on remuneration of the Trustee	161,867	-	79,976	-
Annual fee - Securities and Exchange Commission of Pakistan	620,774	402,553	303,882	202,091
Accounting and operational charges	127,543	-	127,543	-
Sindh Sales Tax on accounting and operational charges	7,652	-	7,652	-
Shariah Advisory Fee	38,685	-	38,685	-
Auditors' remuneration	162,611	141,920	76,605	75,540
Securities transaction cost	1,896,535	1,103,706	804,437	564,075
Annual listing fee	20,109	20,000	10,036	10,000
Annual rating fee	83,143	91,400	50,465	66,400
Printing charges	152,831	141,594	76,416	73,219
Legal and professional charges	16,187	-	16,187	-
Bank charges	23,177	10,847	15,960	4,857
Provision for Workers' Welfare Fund	-	1,020,049	-	814,737
	21,749,673	15,085,001	10,639,196	7,911,959
Net (loss) / income for the period before taxation	(63,666,869)	49,982,377	35,841,070	39,922,111
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(63,666,869)	49,982,377	35,841,070	39,922,111

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

For Atlas Asset Management Limited



Qurrat-ul-ain Jafari
Company Secretary

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