

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 NINE MONTHS ENDED MARCH 31, 2017**

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, April 27, 2017 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASLF for the nine months ended March 31, 2017:

i )	<b>Cash dividend</b>	Rs.Nil
ii )	<b>Bonus issue</b>	Nil
iii )	<b>Right issue</b>	Nil

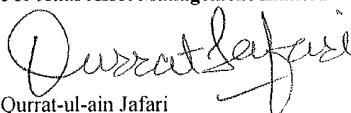
**The financial results of ASLF are as follows:**

	For the Nine months ended March 31,		For the Quarter ended March 31,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	Rupees -----			
<b>Income</b>				
Interest income	30,209,872	31,902,275	8,981,470	10,768,606
Capital (loss) / gain on sale of investments - net	(26,785)	23,786	2,859	(40,314)
Net unrealise (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(7,135)	(507,423)	10,927	(532,312)
(33,920)	(483,637)	13,786	(572,626)	
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(1,350,875)	2,825,125	1,519,519	2,093,117
	<u>28,825,077</u>	<u>34,243,763</u>	<u>10,514,775</u>	<u>12,289,097</u>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	2,285,071	2,094,019	678,253	726,671
Sindh Sales Tax on remuneration of Management Company	297,059	340,069	88,173	118,012
Federal Excise Duty on Remuneration of the Management Company	-	335,043	-	116,267
Remuneration of Central Depository Company of Pakistan Limited - Trustee	761,691	698,006	226,085	242,224
Sindh Sales Tax on remuneration of Trustee	99,020	97,722	29,391	33,912
Annual fees - Securities & Exchange Commission of Pakistan	380,846	349,003	113,043	121,112
Accounting and operational charges	507,306	224,105	150,723	161,482
Sindh Sales Tax on accounting and operational charges	40,584	13,446	12,057	9,689
Annual rating fee	188,271	188,443	61,841	70,301
Annual listing fee	41,286	30,025	13,561	9,916
Securities transaction cost	20,915	16,356	5,033	11,620
Auditors' remuneration	196,993	218,450	69,713	69,014
Printing charges	38,370	77,221	5,995	14,379
Amortisation of formation cost	195,178	195,355	64,109	64,644
Legal and professional charges	23,760	64,322	23,760	59,418
Bank charges	20,578	13,173	5,280	3,983
Provision for workers' welfare fund	(323,547)	-	(323,547)	-
Provision for Sindh workers' welfare fund	775,890	-	775,890	-
	<u>5,549,271</u>	<u>4,954,758</u>	<u>1,999,360</u>	<u>1,832,644</u>
<b>Net income for the period before taxation</b>	<b>23,275,806</b>	<b>29,289,005</b>	<b>8,515,415</b>	<b>10,456,453</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>23,275,806</b>	<b>29,289,005</b>	<b>8,515,415</b>	<b>10,456,453</b>

We will be sending you 300 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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The General Manager  
Pakistan Stock Exchange Limited  
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Dear Sir

**FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2017**

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, April 27, 2017 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF for the nine months ended March 31, 2017:

i)	<b>Cash dividend</b>	Rs.Nil
ii)	<b>Bonus issue</b>	Nil
iii)	<b>Right issue</b>	Nil

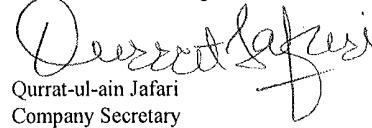
**The financial results of AMF are as follows:**

	<b>For the Nine months ended March 31,</b>		<b>For the Quarter ended March 31,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Un-audited</b>	<b>Un-audited</b>	<b>Un-audited</b>	<b>Un-audited</b>
<b>Rupees</b>				
<b>Income</b>				
Profit on savings and term deposits	103,862,941	48,069,041	42,294,250	7,017,428
Income from Government securities	116,800,534	184,858,247	45,485,332	64,875,018
Capital (loss) / gain on sale of investments - net	(1,231,631)	1,496,512	(313,415)	(207,320)
Net unrealised diminution on remeasurement of investments classified as 'financial assets at fair value through profit or loss'	(1,348)	(4,477,589)	(1,348)	(4,018,180)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	(1,232,979)	(2,981,077)	(314,763)	(4,225,500)
	67,620,980	1,152,764	55,232,872	12,819,012
	<b>287,051,476</b>	<b>231,098,975</b>	<b>142,697,691</b>	<b>80,485,958</b>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	16,253,930	15,217,127	6,480,712	4,716,541
Sindh Sales Tax on Remuneration of the Management Company	2,113,011	2,471,261	842,493	765,966
Federal Excise Duty on remuneration of the Management Company	-	2,434,740	-	754,646
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,272,002	3,099,712	1,265,050	972,564
Sindh Sales Tax on Remuneration of the Trustee	425,360	433,960	164,456	136,159
Annual fees to the Securities and Exchange Commission of Pakistan	2,708,989	2,536,188	1,080,119	786,090
Accounting and Operational charges	3,552,113	1,503,348	1,440,158	1,048,120
Sindh Sales Tax on accounting and operational charges	284,169	90,201	115,213	62,887
Annual rating fee	244,753	244,975	80,398	91,642
Annual listing fee	41,287	30,055	13,562	9,946
Securities transaction cost	94,978	261,047	30,515	74,707
Auditors' remuneration	479,427	461,553	156,797	155,409
Printing charges	175,308	1,759	57,791	(68,623)
Legal and professional charges	482,662	147,458	482,662	110,232
Bank charges	48,741	59,156	14,469	14,212
Provision for Workers' Welfare Fund	(35,840,884)	-	(35,840,884)	-
Provision for Sindh Workers' Welfare Fund	6,958,290	-	6,958,290	-
	1,294,136	28,992,540	(16,658,199)	9,630,498
<b>Net income for the period before taxation</b>	<b>285,757,340</b>	<b>202,106,435</b>	<b>159,355,890</b>	<b>70,855,460</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>285,757,340</b>	<b>202,106,435</b>	<b>159,355,890</b>	<b>70,855,460</b>

We will be sending you 300 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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The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
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Karachi

Dear Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2017**

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, April 27, 2017 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the nine months ended March 31, 2017:

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

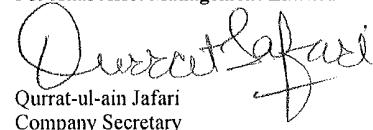
The financial results of AIF are as follows:

	For the Nine months ended March 31,		For the Quarter ended March 31,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	Rupees -----			
<b>Income</b>				
Interest income	456,267,662	420,242,468	145,602,097	159,881,405
Gain on spread transactions	13,903,657	-	14,857,968	-
Capital (loss) / gain on sale of investments - net	(27,068,223)	42,292,949	(124,156)	21,684,539
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	9,914,902	(180,673)	(9,423,576)	1,631,205
Net unrealised appreciation on re-measurement of future contracts	3,530,910	-	5,605,412	-
	(13,622,411)	42,112,276	(3,942,320)	23,315,744
Element of income and capital gains included in prices of units issued less those in units redeemed - net	27,755,740	111,901,053	35,286,258	32,563,686
	484,304,648	574,255,797	191,804,003	215,760,835
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	53,944,081	32,208,413	18,563,016	12,862,602
Sindh Sales Tax on remuneration of the Management Company	7,012,731	5,230,646	2,413,193	2,088,886
Federal Excise Duty on remuneration of the Management Company	-	5,153,346	-	2,058,016
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	5,988,525	4,959,836	2,018,784	1,898,453
Sindh Sales Tax on remuneration of the Trustee	778,508	694,377	262,442	265,783
Annual fees of the Securities and Exchange Commission of Pakistan	5,129,388	4,026,054	1,740,283	1,607,828
Accounting and operational charges	6,614,937	2,964,097	2,320,377	2,143,767
Sindh Sales Tax on accounting and operational charges	529,195	177,846	185,631	128,625
Auditors' remuneration	495,811	481,610	159,691	158,251
Annual rating fee	244,894	245,116	80,439	91,783
Annual listing fee	41,287	30,056	13,561	9,946
Legal and professional charges	23,760	224,368	23,760	176,521
Securities transaction cost	17,766,520	7,996,691	7,879,566	4,046,671
Printing charges	322,556	2,149	87,752	(68,233)
Bank charges	73,596	109,182	23,379	25,146
Provision for workers' welfare fund	(18,852,977)	-	(18,852,977)	-
Provision for sindh workers' welfare fund	16,799,408	-	16,799,408	-
	96,912,220	64,503,787	33,718,305	27,494,045
<b>Net income for the period before taxation</b>	<b>387,392,428</b>	<b>509,752,010</b>	<b>158,085,698</b>	<b>188,266,790</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>387,392,428</b>	<b>509,752,010</b>	<b>158,085,698</b>	<b>188,266,790</b>

We will be sending you 300 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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<b>Head Office - Karachi</b> Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600. Ph: (92-21) 35379501-04 Fax: (92-21) 35379280	<b>Savings Center Karachi</b> Faiyaz Centre, Ground Floor, Shahra-e-Faisal, (opp. FTC building), Karachi-74400. Ph: (92-21) 34522601-02 Fax: (92-21) 34522603	<b>Lahore Office</b> C/o. Atlas Honda Limited, 1-McLeod Road, Lahore. Ph: (92-42) 37364904 Fax: (92-42) 37351119	<b>Rawalpindi Office</b> C/o. Atlas Honda Limited, 60, Bank Road, Saddar, Rawalpindi. Tel: (92-51) 5856411 Fax: (92-51) 5120497	<b>Faisalabad Office</b> C/o. Atlas Honda Ltd, Customer Care Centre, 1st Floor, Meezan Executive Tower, 4-Liaqat Road, Faisalabad. Ph: (92-41) 2541013	<b>Savings Center Abbottabad</b> Office # 5, First Floor, Sarmayakari Markaz, Opp. Radio Station, Mansehra Road, Abbottabad. Ph: (92-992) 408186
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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 NINE MONTHS ENDED MARCH 31, 2017**

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, April 27, 2017 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the nine months ended March 31, 2017:

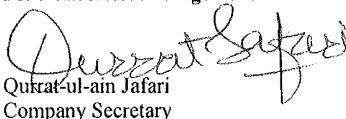
- i) Cash dividend Rs.Nil
- ii) Bonus issue Nil
- iii) Right issue Nil

The financial results of ASMF are as follows:

	For the Nine months ended March 31,		For the Quarter ended March 31,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	Rupees			
<b>Income</b>				
Profit on bank balances	13,798,739	7,868,708	6,208,532	4,305,047
Dividend income	189,064,640	134,134,055	62,307,340	44,981,300
Capital gain / (loss) on sale of investments - net	775,547,379	(40,143,717)	374,827,782	(25,951,834)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	584,442,474	(180,887,175)	(383,057,170)	46,278,461
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	1,359,989,853	(221,030,892)	(8,229,388)	20,326,627
	116,551,056	(6,509,256)	76,812,490	(5,260,070)
	1,679,404,288	(85,537,385)	137,098,974	64,352,904
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	77,336,388	51,543,641	29,941,245	17,366,323
Sindh Sales Tax on remuneration of the Management Company	10,053,730	8,370,687	3,892,361	2,820,291
Federal Excise Duty on remuneration of the Management Company	-	8,246,983	-	2,778,612
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,617,505	3,328,997	1,743,638	1,116,950
Sindh Sales Tax on remuneration of the trustee	600,276	466,060	226,673	156,373
Annual fees to the Securities and Exchange Commission of Pakistan	3,673,479	2,448,323	1,422,209	824,900
Accounting and operational charges	3,799,097	1,216,987	1,497,062	868,316
Sindh sales tax on accounting and operational charges	303,928	73,019	119,765	52,099
Auditors' remuneration	450,433	436,648	136,153	134,940
Annual listing fee	41,287	30,055	13,562	9,946
Annual ranking fee	-	105,462	-	34,898
Securities transaction cost	12,078,564	7,164,401	4,248,790	1,995,174
Printing charges	187,348	1,759	60,270	(68,623)
Legal and professional charges	23,760	143,248	23,760	101,761
Bank charges	35,239	25,476	10,621	7,311
Provision for Workers' Welfare Fund	(34,031,289)	-	(34,031,289)	-
Provision for Sindh Workers' Welfare Fund	42,146,332	42,146,332	42,146,332	42,146,332
	121,316,077	83,601,746	51,451,152	28,199,271
<b>Net income / (loss) for the period before taxation</b>	<b>1,558,088,211</b>	<b>(169,139,131)</b>	<b>85,647,822</b>	<b>36,153,633</b>
<b>Taxation</b>	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>1,558,088,211</b>	<b>(169,139,131)</b>	<b>85,647,822</b>	<b>36,153,633</b>

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For Atlas Asset Management Limited

  
Qurat-ul-ain Jafari  
Company Secretary

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Dear Sir

**FINANCIAL RESULTS OF ATLAS GOLD FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2017**

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 Thursday, April 27, 2017 at 11.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AGF for the nine months ended March 31, 2017:

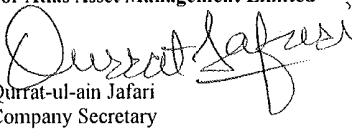
- i) Cash dividend Nil
- ii) Bonus issue Nil
- iii) Right issue Nil

The financial results of AGF are as follows:

	For the Nine months ended March 31,		For the Quarter ended March 31,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	Rupees			
<b>Income</b>				
Interest income	9,776,212	8,713,120	2,688,656	2,719,245
<b>Net (loss) / Gain on investments and derivatives</b>				
Net gain / (loss) on sale of government securities	707	(20,770)	-	(860)
Realised (loss) / gain on gold future contracts	(14,841,813)	3,908,376	7,166,674	16,911,494
Net unrealised (loss) / gain on gold future contracts	(1,778,300)	1,937,403	5,151,238	3,975,792
Element of income and capital gains included in prices of units sold less those in units redeemed - net	(16,619,406)	5,825,009	12,317,912	20,886,426
	3,950,724	1,799,464	222,401	1,379,910
	(2,892,470)	16,337,593	15,228,969	24,985,581
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	1,812,153	1,460,356	498,922	499,713
Sindh Sales Tax on remuneration of the Management Company	235,580	237,162	64,860	81,154
Federal Excise Duty on remuneration of the Management Company	-	233,657	-	79,954
Remuneration of Central Depository Company of Pakistan Limited - Trustee	308,051	248,261	84,816	84,952
Sindh Sales Tax on remuneration of the Trustee	40,047	34,756	11,026	11,893
Annual fee - Securities and Exchange Commission of Pakistan	135,904	109,526	37,416	37,478
Accounting and operational charges	181,236	68,284	49,892	49,972
Sindh Sales Tax on accounting and operational charges	14,499	4,097	3,991	2,998
Auditors' remuneration	250,616	252,148	82,319	81,536
Annual listing fee	33,030	22,543	10,849	7,461
Annual ranking fee	-	103,645	-	38,290
Printing charges	23,586	1,761	999	(68,622)
Legal and professional charges	23,760	54,564	23,760	52,964
Securities transaction cost	652,171	517,135	213,946	206,740
Amortisation of formation cost	179,339	179,505	58,907	59,402
Bank charges	10,918	5,934	2,048	3,873
Provision for Workers' Welfare Fund	(194,578)	-	(194,578)	-
Provision for Sindh Workers' Welfare Fund	542,573	-	542,573	-
	4,248,885	3,533,334	1,491,746	1,229,758
<b>Net (loss) / income for the period before taxation</b>	(7,141,355)	12,804,259	13,737,223	23,755,823
<b>Taxation</b>	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	(7,141,355)	12,804,259	13,737,223	23,755,823

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly  
For **Atlas Asset Management Limited**

  
Qurat-ul-ain Jafari  
Company Secretary

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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 INCOME FUND  
FOR THE NINE MONTHS ENDED MARCH 31, 2017**

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, April 27, 2017 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the nine months ended March 31, 2017:

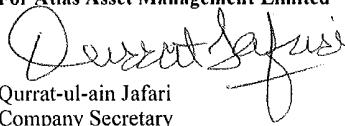
i )	<b>Cash dividend</b>	Rs.Nil
ii )	<b>Bonus issue</b>	Nil
iii )	<b>Right issue</b>	Nil

**The financial results of AIIF are as follows:**

	For the Nine months ended March 31,		For the Quarter ended March 31,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	Rupees			
<b>Income</b>				
Mark up income	62,235,072	20,089,593	32,024,440	7,248,796
Capital gain on sale of investments - net	2,126,235	-	-	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,971,600	1,378,500	(946,000)	241,700
Element of income and capital gains included in prices of units issued less those in units redeemed - net	44,762,916 112,095,823	2,494,372 23,962,465	1,325,550 32,403,990	1,231,252 8,721,748
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	3,298,258	1,077,495	1,727,714	380,948
Sindh Sales Tax on remuneration of the Management Company	428,774	174,985	224,603	61,866
Federal Excise Duty on remuneration of the Management Company	-	172,399	-	60,952
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,438,252	610,578	699,110	215,873
Sindh Sales Tax on remuneration of the Trustee	186,973	85,482	90,885	30,223
Annual fees to the Securities and Exchange Commission of Pakistan	824,576	269,373	431,935	95,237
Accounting and operational charges	1,095,870	180,360	575,907	126,983
Sindh Sales Tax on accounting and operational charges	87,670	10,822	46,073	7,620
Auditors' remuneration	178,183	172,765	58,527	58,061
Securities transaction cost	42,646	29,503	1,695	13,110
Annual listing fee	41,287	22,541	13,561	7,459
Annual rating fee	225,927	226,131	74,210	85,366
Printing charges	(8,572)	85,772	43,558	(67,059)
Shariah advisory fee	131,292	60,328	43,125	40,448
Bank charges	19,912	10,943	7,195	3,060
Legal and professional charges	23,760	61,048	23,760	57,420
Provision for Workers' Welfare Fund	(4,443,900)	-	(4,443,900)	-
Provision for Sindh Workers' Welfare Fund	2,658,565	-	2,658,565	-
	6,229,473	3,250,525	2,276,523	1,177,567
<b>Net income for the period before taxation</b>	<b>105,866,350</b>	<b>20,711,940</b>	<b>30,127,467</b>	<b>7,544,181</b>
<b>Taxation</b>	-	-	-	-
<b>Net income for the period after taxation</b>	<b>105,866,350</b>	<b>20,711,940</b>	<b>30,127,467</b>	<b>7,544,181</b>

We will be sending you 300 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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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 NINE MONTHS ENDED MARCH 31, 2017**

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, April 27, 2017 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the nine months ended March 31, 2017:

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

Rs.Nil

Nil

Nil

**The financial results of AISF are as follows:**

	For the Nine months ended March 31,		For the Quarter ended March 31,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	Rupees			
<b>Income</b>				
Profit on bank balances	9,316,035	4,286,926	3,448,610	2,260,115
Dividend income	72,592,725	49,586,465	25,242,725	11,492,850
Capital gain / (loss) on sale of investments - net	160,287,480	(31,533,307)	94,877,795	(16,870,643)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	324,825,282	(30,126,802)	(71,476,036)	36,732,551
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	485,112,762	(61,660,109)	23,401,759	19,861,908
	96,609,072	(3,323,878)	(18,589,254)	(2,808,273)
	<b>663,630,594</b>	<b>(11,110,596)</b>	<b>33,503,840</b>	<b>30,806,600</b>
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	32,073,797	19,564,863	13,997,933	6,495,912
Sindh Sales Tax on remuneration of the Management Company	4,169,594	3,177,334	1,819,732	1,054,936
Federal Excise Duty on remuneration of the Management Company	-	3,130,377	-	1,039,346
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,354,375	1,729,608	946,473	573,429
Sindh sales tax on remuneration of the Trustee	306,069	242,145	123,042	80,278
Annual fee - Securities and Exchange Commission of Pakistan	1,523,498	929,330	664,902	308,556
Accounting and operational charges	1,595,198	452,339	704,092	324,796
Sindh Sales Tax on accounting and operational charges	127,616	27,139	56,328	19,487
Shariah Advisory Fee	259,387	119,713	85,068	81,028
Auditors' remuneration	232,662	238,382	76,422	75,771
Securities transaction cost	3,478,426	2,702,967	1,024,279	806,432
Annual listing fee	41,287	30,055	13,561	9,946
Annual rating fee	-	117,951	-	34,808
Printing charges	70,663	85,915	53,132	(66,916)
Legal and professional charges	23,760	85,618	23,760	69,431
Bank charges	18,576	31,161	3,439	7,984
Provision for workers' welfare fund	(21,015,392)	-	(21,015,392)	-
Provision for sindh workers' welfare fund	16,705,701	-	16,705,701	-
	<b>41,965,217</b>	<b>32,664,897</b>	<b>15,282,472</b>	<b>10,915,224</b>
<b>Net income / (loss) for the period before taxation</b>	<b>621,665,377</b>	<b>(43,775,493)</b>	<b>18,221,368</b>	<b>19,891,376</b>
<b>Taxation</b>	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>621,665,377</b>	<b>(43,775,493)</b>	<b>18,221,368</b>	<b>19,891,376</b>

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Yours truly

For **Atlas Asset Management Limited**

  
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Company Secretary

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