

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 HALF YEAR ENDED DECEMBER 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 Wednesday, February 28, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi, announced the following results of ASLF for the half year ended December 31, 2017:

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

The financial results of ASLF are as follows:

	For the Half year ended December 31,		For the Quarter ended December 31,	
	2017	2016	2017	2016
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Interest income	7,690,904	21,228,402	3,783,282	9,920,905
Capital (loss) / gain on sale of investments - net	(13,360)	(29,644)	(885)	625
Net unrealise (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(6,121)	(18,062)	(8,770)	86,122
	(19,481)	(47,706)	(9,655)	86,747
Element of (loss) and capital (losses) included in prices of units sold less those in units redeemed - net	-	(2,870,394)	-	(2,877,943)
	<u>7,671,423</u>	<u>18,310,302</u>	<u>3,773,627</u>	<u>7,129,709</u>
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	562,846	1,606,818	282,467	754,866
Sindh Sales Tax on remuneration of Management Company	73,170	208,886	36,721	98,132
Remuneration of Central Depository Company of Pakistan Limited - Trustee	187,615	535,606	94,155	251,620
Sindh Sales Tax on remuneration of Trustee	24,390	69,629	12,240	32,711
Annual fees - Securities & Exchange Commission of Pakistan	93,807	267,803	47,077	125,809
Accounting and operational charges	27,137	356,583	(35,169)	167,261
Sindh Sales Tax on accounting and operational charges	-	28,527	-	13,877
Annual rating fee	137,730	126,430	68,803	63,215
Annual listing fee	12,996	27,725	6,568	13,863
Securities transaction cost	1,414	15,882	-	11,225
Auditors' remuneration	124,649	127,280	71,262	71,263
Printing charges	12,110	32,375	9,683	22,946
Legal and professional charges	61,251	-	9,791	-
Amortisation of formation cost	131,069	131,069	65,534	65,534
Bank charges	6,432	15,298	2,756	12,937
Provision for Sindh Workers' Welfare Fund	124,296	-	62,034	-
	<u>1,580,912</u>	<u>3,549,911</u>	<u>733,922</u>	<u>1,705,259</u>
Net income for the period before taxation	<u>6,090,511</u>	<u>14,760,391</u>	<u>3,039,705</u>	<u>5,424,450</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>6,090,511</u>	<u>14,760,391</u>	<u>3,039,705</u>	<u>5,424,450</u>
Allocation of net income for the period:	<u>6,090,511</u>	<u>14,760,391</u>	<u>3,039,705</u>	<u>5,424,450</u>
Net income for the period after taxation	<u>22,088</u>		<u>21,193</u>	
Income already paid on units redeemed	<u>6,068,423</u>	<u>14,760,391</u>	<u>3,018,512</u>	<u>5,424,450</u>
Accounting income available for distribution:				
-Relating to capital gains	<u>6,068,423</u>		<u>3,018,512</u>	
-Excluding capital gains	<u>6,068,423</u>		<u>3,018,512</u>	

We will be sending you 200 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 HALF YEAR ENDED DECEMBER 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 Wednesday, February 28, 2018 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, 2017:

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,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
	----- Rupees -----			
Income				
Profit on savings and term deposits	157,116,900	61,568,691	95,468,184	40,625,308
Income from government securities	79,713,929	71,315,202	54,620,026	33,699,278
Capital gain/(loss) on sale of investments - net	35,113	(918,216)	211	(77,951)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	12,388,108	-	12,346,727
	236,865,942	144,353,785	150,088,421	86,593,362
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	17,004,233	9,773,218	10,787,876	5,461,542
Sindh Sales Tax on Remuneration of the Management Company	2,210,550	1,270,518	1,402,424	710,000
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,208,479	2,006,952	1,983,378	1,099,298
Sindh Sales Tax on Remuneration of the Trustee	417,102	260,904	257,839	142,909
Annual fees to the Securities and Exchange Commission of Pakistan	2,834,039	1,628,870	1,797,979	910,257
Accounting and Operational charges	3,690,292	2,111,955	2,397,305	1,213,924
Sindh Sales Tax on accounting and operational charges	-	168,956	-	96,846
Annual rating fee	179,210	164,355	89,605	82,175
Annual listing fee	12,855	27,725	6,428	13,862
Securities transaction cost	67,919	64,463	67,548	36,772
Auditors' remuneration	312,401	322,630	160,282	160,281
Printing charges	189,285	117,517	137,185	69,941
Legal and professional charges	51,460	-	-	-
Bank charges	47,224	34,272	26,250	20,957
Provision for Sindh Workers' Welfare Fund	4,132,818	-	2,619,487	-
	34,357,867	17,952,335	21,733,586	10,018,764
Net income for the period before taxation	202,508,075	126,401,450	128,354,835	76,574,598
Taxation	-	-	-	-
Net income for the period after taxation	202,508,075	126,401,450	128,354,835	76,574,598
Allocation of net income for the period:				
Net income for the period after taxation	202,508,075	126,401,450	128,354,835	76,574,598
Income already paid on units redeemed	(41,203,864)	-	(36,076,642)	-
	161,304,211	126,401,450	92,278,193	76,574,598
Accounting income available for distribution:				
-Relating to capital gains	35,113	-	211	-
-Excluding capital gains	161,269,098	-	92,277,982	-
	161,304,211		92,278,193	

We will be sending you 200 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 Nazim
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 Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND
FOR THE HALF YEAR ENDED DECEMBER 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 Wednesday, February 28, 2018 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the half year ended December 31, 2017:

- | | |
|------------------|--------|
| 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,	
	2017	2016	2017	2016
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Interest income	349,345,841	310,665,565	150,981,218	151,123,652
Gain / (loss) on spread transactions	317,530	(954,311)	-	(954,311)
Capital (loss) / gain on sale of investments - net	(85,382)	(26,944,067)	1,899	(26,702,580)
Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(13,709,970)	19,338,478	(2,179,676)	38,318,520
Net unrealised diminution on re-measurement of future contracts	-	(2,074,502)	-	(2,074,502)
	(13,795,352)	(9,680,091)	(2,177,777)	9,541,438
Element of (loss) and capital (losses) included in prices of units issued less those in units redeemed - net	-	(7,530,518)	-	(15,526,277)
	335,868,019	292,500,645	148,803,441	144,184,502
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	44,498,620	35,381,065	19,119,298	18,141,944
Sindh Sales Tax on remuneration of the Management Company	5,784,821	4,599,538	2,485,509	2,358,452
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	4,700,205	3,969,741	2,076,226	1,990,708
Sindh Sales Tax on remuneration of the Trustee	611,027	516,066	269,910	258,792
Annual fees of the Securities and Exchange Commission of Pakistan	4,171,746	3,389,105	1,792,434	1,700,807
Accounting and operational charges	5,315,363	4,294,560	2,389,912	2,266,776
Sindh Sales Tax on accounting and operational charges	-	343,564	-	182,386
Auditors' remuneration	318,298	336,120	163,241	163,241
Annual rating fee	179,314	164,455	89,657	82,227
Annual listing fee	12,855	27,726	6,428	13,863
Securities transaction cost	1,860,105	9,886,954	532,125	5,827,355
Printing charges	315,947	234,804	196,134	123,236
Legal and professional charges	182,888	-	106,428	-
Bank charges	51,209	50,217	17,456	18,057
Provision for Sindh Workers' Welfare Fund	5,357,312	-	2,391,173	-
	73,359,710	63,193,915	31,635,931	33,127,844
Net income for the period before taxation	262,508,309	229,306,730	117,167,510	111,056,658
Taxation	-	-	-	-
Net income for the period after taxation	262,508,309	229,306,730	117,167,510	111,056,658
Allocation of net income for the period:				
Net income for the period after taxation	262,508,309	229,306,730	117,167,510	111,056,658
Income already paid on units redeemed	59,479,192	-	57,950,212	-
	203,029,117	229,306,730	59,217,298	111,056,658
Accounting income available for distribution:				
- Relating to capital gains	-	-	1,899	-
- Excluding capital gains	203,029,117	-	59,215,399	-
	203,029,117		59,217,298	

We will be sending you 200 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 STOCK MARKET FUND
FOR THE HALF YEAR ENDED DECEMBER 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 Wednesday, February 28, 2018 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, 2017:

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, 2017		For the Quarter ended December 31, 2017	
	Un-audited	2016 Un-audited	Un-audited	2016 Un-audited
	Rupees			
Income				
Profit on bank balances	15,332,410	7,590,207	7,450,366	4,392,679
Dividend income	148,675,465	126,757,300	98,803,434	79,116,675
Capital (loss)/ gain on sale of investments - net	(269,078,175)	400,719,597	(159,283,960)	247,251,344
Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(426,619,764)	967,499,644	(127,034,548)	742,552,037
	(695,697,939)	1,368,219,241	(286,318,508)	989,803,381
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	39,738,566	-	27,823,756
	(531,690,064)	1,542,305,314	(180,064,708)	1,101,136,491
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	52,299,620	47,395,143	25,508,248	25,453,295
Sindh Sales Tax on remuneration of the Management Company	6,798,951	6,161,369	3,316,073	3,308,929
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,119,091	2,873,867	1,527,467	1,524,720
Sindh Sales Tax on remuneration of the trustee	405,482	373,603	198,571	198,214
Annual fees to the Securities and Exchange Commission of Pakistan	2,484,232	2,251,270	1,211,641	1,209,032
Accounting and operational charges	2,477,050	2,302,035	1,275,412	1,272,532
Sindh sales tax on accounting and operational charges	-	184,163	-	101,947
Auditors' remuneration	272,740	314,280	139,179	139,179
Annual listing fee	12,855	27,725	6,428	13,862
Securities transaction cost	5,328,187	7,829,774	2,636,038	4,298,698
Advertisement and marketing expense	63,119	-	22,500	-
Printing charges	152,023	127,078	101,442	72,542
Legal and professional charges	885,104	-	438,851	-
Bank charges	30,352	24,618	13,617	18,205
	74,328,806	69,864,925	36,395,467	37,611,155
Net income / (loss) for the period before taxation	(606,018,870)	1,472,440,389	(216,460,175)	1,063,525,336
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	(606,018,870)	1,472,440,389	(216,460,175)	1,063,525,336
Allocation of net (loss) / income for the period				
Net (loss) / income for the period after taxation	(606,018,870)	1,472,440,389	(216,460,175)	1,063,525,336
Income already paid on units redeemed	-	-	-	-
	(606,018,870)	1,472,440,389	(216,460,175)	1,063,525,336
Accounting loss available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-

We will be sending you 200 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

Lead Office

Ground Floor, Federation House, Sharac 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 INCOME FUND
FOR THE HALF YEAR ENDED DECEMBER 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 Wednesday, February 28, 2018 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, 2017:

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, 2017		For the Quarter ended December 31, 2016	
	Un-audited	Un-audited	Un-audited	Un-audited
Rupees				
Income				
Mark up income	41,919,050	30,210,632	18,135,470	22,689,404
Capital (loss) / gain on sale of investments - net	(1,409,700)	2,126,235	-	2,141,160
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	132,100	3,917,600	111,800	2,973,380
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	43,437,366	-	43,401,161
	40,641,450	79,691,833	18,247,270	71,205,105
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	2,165,721	1,570,544	927,241	1,167,524
Sindh Sales Tax on remuneration of the Management Company	281,544	204,171	120,542	151,778
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,039,994	739,142	474,845	510,769
Sindh Sales Tax on remuneration of the Trustee	135,199	96,088	61,730	66,400
Annual fees to the Securities and Exchange Commission of Pakistan	541,429	392,641	231,809	291,881
Accounting and operational charges	703,321	519,963	303,256	388,955
Sindh Sales Tax on accounting and operational charges	-	41,597	-	31,354
Auditors' remuneration	118,994	119,656	59,828	59,829
Securities transaction cost	35,802	40,951	21,564	16,656
Annual listing fee	12,856	27,726	6,428	13,863
Annual rating fee	150,386	151,717	75,193	75,858
Printing charges	91,992	(52,130)	51,814	(77,979)
Shariah advisory fee	88,167	88,167	44,084	44,084
Bank charges	11,883	12,717	6,874	10,961
Legal and professional charges	51,460	-	-	-
Provision for Sindh Workers' Welfare Fund	704,254	-	317,241	-
	6,133,002	3,952,950	2,702,449	2,751,933
Net income for the period before taxation	34,508,448	75,738,883	15,544,821	68,453,172
Taxation	-	-	-	-
Net income for the period after taxation	34,508,448	75,738,883	15,544,821	68,453,172
Allocation of net income for the period				
Net income for the period after taxation	34,508,448	75,738,883	15,544,821	68,453,172
Income already paid on units redeemed	(15,105,282)	-	(13,607,003)	-
	19,403,166	75,738,883	1,937,818	68,453,172
Accounting income available for distribution:				
- Relating to capital gains	132,100	-	111,800	-
- Excluding capital gains	19,271,066	-	1,826,018	-
	19,403,166		1,937,818	

We will be sending you 200 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.
Phone: (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 STOCK FUND
FOR THE HALF YEAR ENDED DECEMBER 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 Wednesday, February 28, 2018 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, 2017:

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,	
	2017 Un-audited	2016 Un-audited	2017 Un-audited	2016 Un-audited
Rupees -----				
Income				
Profit on bank balances	9,839,150	5,867,425	2,947,415	3,727,872
Dividend income	66,396,802	47,350,000	45,235,725	28,661,500
Capital (loss)/gain on sale of investments - net	(110,500,138)	65,409,685	(99,354,056)	19,984,356
Net unrealised (diminution)/appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(206,651,200)	396,301,318	(35,875,122)	318,262,220
	(317,151,338)	461,711,003	(135,229,178)	338,246,576
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	115,198,326	-	108,407,855
	(240,915,386)	630,126,754	(87,046,038)	479,043,803
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	24,247,566	18,075,864	11,747,804	10,273,860
Sindh Sales Tax on remuneration of the Management Company	3,152,184	2,349,862	1,527,215	1,335,601
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,713,657	1,407,902	839,445	765,748
Sindh sales tax on remuneration of the Trustee	222,775	183,027	109,127	99,547
Annual fee - Securities and Exchange Commission of Pakistan	1,151,760	858,596	558,022	488,000
Accounting and operational charges	1,184,334	891,106	587,391	509,067
Sindh Sales Tax on accounting and operational charges	-	71,288	-	41,334
Shariah Advisory Fee	172,972	174,319	86,014	86,958
Auditors' remuneration	137,075	156,240	78,120	78,120
Securities transaction cost	1,790,932	2,454,147	904,258	1,497,664
Advertisement and Marketing Expense	41,470	-	22,500	-
Annual listing fee	12,855	27,726	6,427	13,863
Printing charges	142,854	17,531	81,971	(57,415)
Legal and professional charges	79,866	-	3,406	-
Bank charges	3,454	15,137	611	10,192
	34,053,754	26,682,745	16,552,311	15,142,539
Net income / (loss) for the period before taxation	(274,969,140)	603,444,009	(103,598,349)	463,901,264
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	(274,969,140)	603,444,009	(103,598,349)	463,901,264
Allocation of net (loss) / income for the period				
Net (loss) / income for the period after taxation	(274,969,140)	603,444,009	(103,598,349)	463,901,264
Income already paid on units redeemed	-	-	-	-
	(274,969,140)	603,444,009	(103,598,349)	463,901,264
Accounting loss available for distribution:				
-Relating to capital gains	-	-	-	-
-Excluding capital gains	-	-	-	-

We will be sending you 200 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