

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

Dear Sir,

**ANNOUNCEMENT OF FINANCIAL RESULTS  
FOR THE NINE MONTHS/PERIOD ENDED MARCH 31, 2022**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Money Market Fund (AMF), Atlas Liquid Fund (ALF), Atlas Sovereign Fund (ASF), Atlas Income Fund (AIF), Atlas Stock Market Fund (ASMF), Atlas Islamic Money Market Fund (AIMF), Atlas Islamic Income Fund (AIIF), Atlas Islamic Stock Fund (AISF), Atlas Islamic Fund of Funds (AIFOF) and Atlas Islamic Dedicated Stock Fund (AIDSF), in their meeting held on Thursday, April 28, 2022 at 12.30 p.m. via Online Audio/Video-Conference Platform, Karachi announced the following results of AMF, ALF, ASF, AIF, ASMF, AIMF, AIIF, AISF, AIFOF and AIDSF, for the nine months/period ended March 31, 2022:

| S.No. | Name of Funds                              | Annexure | Distribution |
|-------|--|----------|--------------|
| 1     | Atlas Money Market Fund (AMF)              | A        | NIL          |
| 2     | Atlas Liquid Fund (ALF)                    | B        |              |
| 3     | Atlas Sovereign Fund (ASF)                 | C        |              |
| 4     | Atlas Income Fund (AIF)                    | D        |              |
| 5     | Atlas Stock Market Fund (ASMF)             | E        |              |
| 6     | Atlas Islamic Money Market Fund (AIMF)     | F        |              |
| 7     | Atlas Islamic Income Fund (AIIF)           | G        |              |
| 8     | Atlas Islamic Stock Fund (AISF)            | H        |              |
| 9     | Atlas Islamic Fund of Funds (AIFOF)        | I        |              |
| 10    | Atlas Islamic Dedicated Stock Fund (AIDSF) | J        |              |

**The financial results of the above mentioned are Annexured.**

We will be sending you the required 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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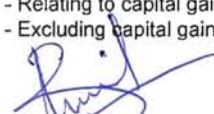
## ANNEXURE-A

### ATLAS MONEY MARKET FUND

#### FINANCIAL RESULT

#### FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022

|   | For the Nine Months Ended<br>31 March |                    | For the Quarter Ended<br>31 March |                    |
|---|---------------------------------------|--------------------|-----------------------------------|--------------------|
|   | 2022                                  | 2021               | 2022                              | 2021               |
|   | Rupees                                |                    |                                   |                    |
| <b>Income</b>   |                                       |                    |                                   |                    |
| Profit on savings account and term deposits   | 891,432,363                           | 303,242,758        | 315,225,568                       | 128,454,897        |
| Income from government securities   | 479,006,330                           | 604,267,541        | 136,568,312                       | 194,313,946        |
| Capital gain on sale of investments - net   | 37,572,050                            | 3,513,094          | 39,536,222                        | 2,563,029          |
| Net unrealised (diminution) / appreciation on<br>remeasurement of investments classified as<br>financial assets at fair value through profit or loss' | (611,241)                             | 235,910            | (611,241)                         | 235,910            |
|   | <b>36,960,809</b>                     | <b>3,749,004</b>   | <b>38,924,981</b>                 | <b>2,798,939</b>   |
| <b>Total Income</b>   | <b>1,407,399,502</b>                  | <b>911,259,303</b> | <b>490,718,861</b>                | <b>325,567,782</b> |
| <b>Expenses</b>   |                                       |                    |                                   |                    |
| Remuneration of Atlas Asset Management Limited -<br>Management Company  | 19,602,236                            | 38,669,055         | 7,432,696                         | 11,053,175         |
| Sindh Sales Tax on remuneration of the<br>Management Company  | 2,548,291                             | 5,026,977          | 966,251                           | 1,436,913          |
| Remuneration of the Central Depository Company of<br>Pakistan Limited - Trustee   | 9,341,779                             | 8,255,714          | 2,554,988                         | 2,873,825          |
| Sindh Sales Tax on remuneration of the Trustee  | 1,214,432                             | 1,073,243          | 332,149                           | 373,597            |
| Annual fees to the Securities and Exchange<br>Commission of Pakistan  | 3,177,335                             | 2,540,220          | 929,087                           | 884,254            |
| Accounting and operational charges  | -                                     | 12,008,924         | -                                 | 2,873,824          |
| Annual rating fee   | 391,219                               | 391,219            | 128,502                           | 152,282            |
| Annual listing fee  | 20,644                                | 20,645             | 6,781                             | 6,782              |
| Securities transaction cost   | 314,311                               | 137,312            | 133,979                           | 59,962             |
| Auditors' remuneration  | 547,655                               | 438,035            | 179,887                           | 179,887            |
| Printing charges  | 54,347                                | 65,985             | 10,417                            | 19,208             |
| Legal and professional charges  | 206,173                               | 85,274             | 163,273                           | 19,494             |
| Bank charges  | 78,665                                | 102,212            | 23,691                            | 28,955             |
| (Reversal) / Provision for Sindh Workers' Welfare Fund  | (91,874,642)                          | 16,848,890         | -                                 | 6,112,113          |
|   | <b>(54,377,556)</b>                   | <b>85,663,705</b>  | <b>12,861,700</b>                 | <b>26,074,271</b>  |
| <b>Net income for the period before taxation</b>  | <b>1,461,777,058</b>                  | <b>825,595,598</b> | <b>477,857,161</b>                | <b>299,493,511</b> |
| <b>Taxation</b>   | -                                     | -                  | -                                 | -                  |
| <b>Net income for the period after taxation</b>   | <b>1,461,777,058</b>                  | <b>825,595,598</b> | <b>477,857,161</b>                | <b>299,493,511</b> |
| <b>Allocation of net income for the period:</b>   |                                       |                    |                                   |                    |
| Net income for the period after taxation  | 1,461,777,058                         | 825,595,598        | 477,857,161                       | 299,493,511        |
| Income already paid on units redeemed   | (123,135,720)                         | (50,073,396)       | (55,724,059)                      | (19,387,370)       |
|   | <b>1,338,641,338</b>                  | <b>775,522,202</b> | <b>422,133,102</b>                | <b>280,106,141</b> |
| <b>Accounting income available for distribution:</b>  |                                       |                    |                                   |                    |
| - Relating to capital gains   | 36,960,809                            | 3,749,004          | 38,924,981                        | 2,798,939          |
| - Excluding capital gains   | 1,301,680,529                         | 771,773,198        | 383,208,121                       | 277,307,202        |
|   | <b>1,338,641,338</b>                  | <b>775,522,202</b> | <b>422,133,102</b>                | <b>280,106,141</b> |


  
Zainab Kazim  
Company Secretary

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**ANNEXURE-B**  
**ATLAS LIQUID FUND**  
**FINANCIAL RESULT**  
**FOR THE PERIOD FROM 23 NOVEMBER 2021 TO 31 MARCH 2022**

|   | From 23<br>November 2021<br>To 31 March 2022 | For the Quarter<br>Ended 31 March<br>2022 |
|---|--|---|
|   | -----Rupees-----                             |   |
| <b>Income</b>   |  |   |
| Markup income   | 55,579,271                                   | 44,343,113                                |
| Capital gain on sale of investments<br>at fair value through income statement - net   | 15,213,098                                   | 3,967,980                                 |
| Net unrealised diminution on<br>re-measurement of investments classified as<br>financial assets at fair value through profit or loss' | (24,028)                                     | (24,028)                                  |
| <b>Total income</b>   | <b>70,768,341</b>                            | <b>48,287,064</b>                         |
| <b>Expenses</b>   |  |   |
| Remuneration of Atlas Asset Management Company - Management Company   | 1,104,098                                    | 755,425                                   |
| Sindh Sales Tax on remuneration of the Management Company   | 143,533                                      | 98,205                                    |
| Remuneration to the Central Depository Company of Pakistan Limited  | 379,534                                      | 259,677                                   |
| Sindh Sales Tax on remuneration of the Trustee  | 49,339                                       | 33,758                                    |
| Annual fee - Securities and Exchange Commission of Pakistan   | 138,012                                      | 94,428                                    |
| Auditor's remuneration  | 189,370                                      | 133,151                                   |
| Transaction Charges   | 7,766  | 7,201                                     |
| Amortization of preliminary expenses and floatation costs   | 42,262                                       | 29,715                                    |
| Annual Listing fee  | 62,831                                       | 44,178                                    |
| Annual Rating fee   | 113,499                                      | 113,499                                   |
| Legal and professional charges  | 28,216                                       | 17,716                                    |
| Bank charges  | 7,302  | -   |
| <b>Total expenses</b>   | <b>2,265,762</b>                             | <b>1,586,953</b>                          |
| <b>Net income for the period before taxation</b>  | <b>68,502,579</b>                            | <b>46,700,111</b>                         |
| <b>Taxation</b>   | -  | -   |
| <b>Net income for the period after taxation</b>   | <b>68,502,579</b>                            | <b>46,700,111</b>                         |
| <b>Allocation of net income for the period:</b>   |  |   |
| Net income for the period after taxation  | 68,502,579                                   | 46,700,110                                |
| Income already paid on units redeemed   | -  | -   |
|   | <b>68,502,579</b>                            | <b>46,700,110</b>                         |
| <b>Accounting income available for distribution:</b>  |  |   |
| - Relating to capital gains   | 15,189,070                                   | 3,943,952                                 |
| - Excluding capital gains   | 53,313,509                                   | 42,756,159                                |
|   | <b>68,502,579</b>                            | <b>46,700,110</b>                         |

  
**Zainab Kazim**  
**Company Secretary**

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## ANNEXURE-C

### ATLAS SOVEREIGN FUND

#### FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022

|  | For the Nine Month Ended |                    | For the Quarter Ended |                   |
|--|--------------------------|--------------------|-----------------------|-------------------|
|  | 31 March                 | 2021               | 31 March              | 2021              |
|  | 2022                     |                    | 2022                  |                   |
|  | (Rupees)                 |                    |                       |                   |
| <b>Income</b>  |                          |                    |                       |                   |
| Profit on bank balances  | 24,980,247               | 12,461,060         | 24,980,247            | 5,656,788         |
| Income on Investments  | 124,762,661              | 114,774,627        | 30,388,557            | 37,275,926        |
| Loss on sale of investments - net  | (29,124,874)             | (12,733,743)       | (26,873,221)          | (10,349,188)      |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss' | (8,168,093)              | (12,899,223)       | 22,731,095            | (3,846,291)       |
| <b>Total income</b>  | <b>112,449,942</b>       | <b>101,602,721</b> | <b>51,226,679</b>     | <b>28,737,235</b> |
| <b>Expenses</b>  |                          |                    |                       |                   |
| Remuneration of the Management Company   | 8,024,005                | 10,420,846         | 3,201,265             | 3,299,154         |
| Sindh sales tax on remuneration of the Management Company  | 1,043,123                | 1,354,710          | 416,165               | 428,890           |
| Remuneration of the Trustee  | 969,615                  | 1,045,674          | 293,450               | 354,387           |
| Sindh sales tax on remuneration of the Trustee   | 126,045                  | 135,938            | 38,145                | 46,071            |
| Annual fee to the Securities and Exchange Commission of Pakistan   | 330,858                  | 321,742            | 106,709               | 109,042           |
| Accounting and operational charges   | 2,907,226                | 2,734,849          | 1,067,088             | 926,860           |
| Annual rating fee  | 302,250                  | 302,250            | 99,279                | 117,627           |
| Annual listing fee   | 20,644                   | 20,644             | 6,781                 | 6,781             |
| Securities transaction cost  | 184,404                  | 2,824              | 76,819                | 2,824             |
| Auditors' remuneration   | 274,030                  | 182,230            | 90,009                | (1,790)           |
| Printing charges   | 52,275                   | 11,854             | 10,413                | 2,139             |
| Legal and professional charges   | 86,550                   | 115,450            | 43,650                | 49,670            |
| Bank charges   | 5,882                    | 27,145             | 823                   | (1,600)           |
| (Reversal) / Provision for Sindh Workers' Welfare Fund   | (12,565,416)             | 1,698,531          | -                     | 467,944           |
| <b>Total expenses</b>  | <b>1,761,490</b>         | <b>18,374,687</b>  | <b>5,450,596</b>      | <b>5,807,999</b>  |
| <b>Net income for the period before taxation</b>   | <b>110,688,451</b>       | <b>83,228,034</b>  | <b>45,776,083</b>     | <b>22,929,236</b> |
| <b>Taxation</b>  | -                        | -                  | -                     | -                 |
| <b>Net income for the period after taxation</b>  | <b>110,688,451</b>       | <b>83,228,034</b>  | <b>45,776,083</b>     | <b>22,929,236</b> |
| <b>Allocation of net income for the period</b>   |                          |                    |                       |                   |
| Net income for the period after taxation   | 110,688,451              | 83,228,034         | 45,776,083            | 22,929,236        |
| Income already paid on units redeemed  | (38,748,173)             | (4,421,650)        | (27,506,954)          | (1,723,247)       |
|  | <b>71,940,278</b>        | <b>78,806,384</b>  | <b>18,269,129</b>     | <b>21,205,989</b> |
| <b>Accounting income available for distribution</b>  |                          |                    |                       |                   |
| - Relating to capital gains  | -                        | -                  | -                     | -                 |
| - Excluding capital gains  | 71,940,278               | 78,806,384         | 18,269,129            | 21,205,989        |
|  | <b>71,940,278</b>        | <b>78,806,384</b>  | <b>18,269,129</b>     | <b>21,205,989</b> |

Zainab Kazim  
Company Secretary

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## ANNEXURE-D

### ATLAS INCOME FUND

#### FINANCIAL RESULT

#### FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022

|   | For the Nine Month Ended<br>31 March |                    | For the Quarter Ended<br>31 March |                   |
|---|--------------------------------------|--------------------|-----------------------------------|-------------------|
|   | 2022                                 | 2021               | 2022                              | 2021              |
|   | -----Rupees-----                     |                    |                                   |                   |
| <b>Income</b>   |                                      |                    |                                   |                   |
| Interest income   | 312,499,889                          | 246,381,411        | 97,479,999                        | 72,448,179        |
| Capital (loss) / gain on sale of investments - net  | (20,425,981)                         | 9,652,057          | (18,552,102)                      | 7,655,218         |
| Net unrealised (diminution) / appreciation on<br>re-measurement of investments classified as<br>'financial assets at fair value through profit or loss' | (8,297,252)                          | (5,900,271)        | 25,244,399                        | (1,742,874)       |
|   | <b>(28,723,233)</b>                  | <b>3,751,786</b>   | <b>6,692,297</b>                  | <b>5,912,344</b>  |
| <b>Total income</b>   | <b>283,776,656</b>                   | <b>250,133,197</b> | <b>104,172,296</b>                | <b>78,360,524</b> |
| <b>Expenses</b>   |                                      |                    |                                   |                   |
| Remuneration of Atlas Asset Management Limited -<br>Management Company  | 19,960,166                           | 30,349,709         | 6,328,992                         | 10,727,373        |
| Sindh Sales Tax on remuneration of the<br>Management Company  | 2,594,822                            | 3,945,462          | 822,769                           | 1,394,558         |
| Remuneration of Central Depository Company of<br>Pakistan Limited - Trustee   | 2,690,928                            | 2,276,227          | 730,268                           | 804,553           |
| Sindh Sales Tax on remuneration of the Trustee  | 349,821                              | 295,910            | 94,935                            | 104,592           |
| Annual fees to the Securities and Exchange<br>Commission of Pakistan  | 717,581                              | 606,994            | 194,739                           | 214,548           |
| Accounting and operational charges  | 6,291,996                            | 5,159,450          | 1,947,383                         | 1,823,656         |
| Auditors' remuneration  | 548,709                              | 469,853            | 180,233                           | 180,233           |
| Annual rating fee   | 392,642                              | 392,643            | 128,969                           | 152,837           |
| Annual listing fee  | 20,644                               | 20,644             | 6,706                             | 6,781             |
| Securities transaction cost   | 2,778,262                            | 4,720,548          | 445,022                           | 2,905,961         |
| Printing charges  | 50,083                               | 21,506             | 6,153                             | 4,181             |
| Legal and professional charges  | 1,290,845                            | 753,599            | 803,288                           | 597,839           |
| Bank charges  | 14,807                               | 41,990             | 1,340                             | 5,828             |
| (Reversal) / Provision for Sindh Workers' Welfare Fund  | (44,638,021)                         | 4,021,573          | -                                 | 1,188,751         |
| <b>Total expenses</b>   | <b>(6,936,716)</b>                   | <b>53,076,106</b>  | <b>11,690,796</b>                 | <b>20,111,689</b> |
| <b>Net income for the period before taxation</b>  | <b>290,713,372</b>                   | <b>197,057,091</b> | <b>92,481,500</b>                 | <b>58,248,835</b> |
| <b>Taxation</b>   | -                                    | -                  | -                                 | -                 |
| <b>Net income for the period after taxation</b>   | <b>290,713,372</b>                   | <b>197,057,091</b> | <b>92,481,500</b>                 | <b>58,248,835</b> |
| <b>Allocation of net income for the period:</b>   |                                      |                    |                                   |                   |
| Net income for the period after taxation  | 290,713,372                          | 197,057,091        | 92,481,500                        | 58,248,835        |
| Income already paid on units redeemed   | (107,103,238)                        | (6,775,267)        | (25,017,211)                      | (3,878,791)       |
|   | <b>183,610,134</b>                   | <b>190,281,825</b> | <b>67,464,289</b>                 | <b>54,370,045</b> |
| <b>Accounting income available for distribution:</b>  |                                      |                    |                                   |                   |
| - Relating to capital gains   | -                                    | 3,751,786          | 6,692,297                         | 5,912,344         |
| - Excluding capital gains   | 183,610,134                          | 186,530,039        | 67,464,289                        | 48,457,701        |
|   | <b>183,610,134</b>                   | <b>190,281,825</b> | <b>67,464,289</b>                 | <b>54,370,045</b> |

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Company Secretary

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## ANNEXURE-E

### ATLAS STOCK MARKET FUND

#### FINANCIAL RESULT

#### FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022

|   | For the Nine Months Ended<br>31 March |                      | For the Quarter Ended<br>31 March |                     |
|---|---------------------------------------|----------------------|-----------------------------------|---------------------|
|   | 2022                                  | 2021                 | 2022                              | 2021                |
|   | -----Rupees-----                      |                      |                                   |                     |
| <b>Income</b>   |                                       |                      |                                   |                     |
| Profit on bank balances   | 6,909,332                             | 6,464,413            | 2,574,879                         | 2,370,674           |
| Dividend income   | 645,664,817                           | 332,197,407          | 260,815,439                       | 155,565,874         |
| Capital (loss) / gain on sale of investments - net  | (123,606,338)                         | 1,097,665,947        | (195,642,394)                     | 385,948,928         |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as "financial assets at fair value through profit or loss" | (706,839,217)                         | 1,303,165,853        | 16,294,986                        | (199,361,964)       |
|   | <b>(830,445,555)</b>                  | <b>2,400,831,801</b> | <b>(179,347,408)</b>              | <b>186,586,965</b>  |
| <b>Total (loss) / income</b>  | <b>(177,871,406)</b>                  | <b>2,739,493,620</b> | <b>84,042,910</b>                 | <b>344,523,512</b>  |
| <b>Expenses</b>   |                                       |                      |                                   |                     |
| Remuneration of Atlas Asset Management Limited - Management Company   | 187,603,637                           | 158,975,168          | 62,115,306                        | 55,472,907          |
| Sindh sales tax on remuneration of the Management Company   | 24,388,473                            | 20,666,772           | 8,074,990                         | 7,211,478           |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee  | 8,358,193                             | 7,374,650            | 2,731,187                         | 2,557,947           |
| Sindh sales tax on remuneration of the trustee  | 1,086,565                             | 958,705              | 355,055                           | 332,534             |
| Annual fee to the Securities and Exchange Commission of Pakistan  | 1,521,502                             | 1,324,793            | 496,923                           | 462,274             |
| Accounting and operational charges  | 35,897,834                            | 15,219,886           | 12,423,061                        | 6,934,113           |
| Auditors' remuneration  | 505,760                               | 374,074              | 166,125                           | 166,434             |
| Annual listing fee  | 20,644                                | 20,644               | 6,781                             | 6,792               |
| Securities transaction cost   | 10,356,432                            | 12,395,340           | 4,311,722                         | 4,177,091           |
| Printing charges  | 45,611                                | 41,375               | 10,416                            | 9,472               |
| Legal and professional charges  | 130,474                               | 131,560              | 87,574                            | 30,780              |
| (Reversal) / Provision for Sindh Workers' Welfare Fund  | (105,137,220)                         | 50,438,056           | -                                 | 5,343,146           |
| Bank charges  | 20,920                                | 107,846              | 5,254                             | 4,402               |
| <b>Total expenses</b>   | <b>164,798,827</b>                    | <b>268,028,870</b>   | <b>90,784,396</b>                 | <b>82,709,371</b>   |
| <b>Net (loss) / income for the period before taxation</b>   | <b>(342,670,233)</b>                  | <b>2,471,464,750</b> | <b>(6,741,486)</b>                | <b>261,814,141</b>  |
| <b>Taxation</b>   | -                                     | -                    | -                                 | -                   |
| <b>Net (loss) / income for the period after taxation</b>  | <b>(342,670,233)</b>                  | <b>2,471,464,750</b> | <b>(6,741,486)</b>                | <b>261,814,141</b>  |
| <b>Allocation of net income / (loss) for the period</b>   |                                       |                      |                                   |                     |
| Net income for the period after taxation  | -                                     | 2,471,464,750        | -                                 | 261,814,141         |
| Income already paid on units redeemed   | -                                     | (449,695,399)        | -                                 | (281,026,514)       |
|   | <b>-</b>                              | <b>2,021,769,351</b> | <b>-</b>                          | <b>(19,212,373)</b> |
| <b>Accounting income available for distribution:</b>  |                                       |                      |                                   |                     |
| - Relating to capital gains   | -                                     | 2,400,831,801        | -                                 | 186,586,965         |
| - Excluding capital gains   | -                                     | (379,062,450)        | -                                 | (205,799,338)       |
|   | <b>-</b>                              | <b>2,021,769,351</b> | <b>-</b>                          | <b>(19,212,373)</b> |

  
**Zainab Kazim**  
 Company Secretary

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## ANNEXURE-F

### ATLAS ISLAMIC MONEY MARKET FUND

#### FINANCIAL RESULT

#### FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022

|   | For the Nine<br>Months Ended<br>31 March<br>2022 | For the Quarter<br>Ended 31<br>March<br>2022 | For The Period<br>From 07<br>January 2021<br>To 31 March<br>2021 |
|---|--|--|--|
|   | ------(Rupees)-----                              |  |  |
| <b>Income</b>   |  |  |  |
| Mark up Income  | 71,844,533                                       | 34,554,636                                   | 8,028,067  |
| Capital loss on sale of investments<br>at fair value through income statement - net | (106,782)  | -  | (21,632)   |
|   | (106,782)  | -  | (21,632)   |
| <b>Total income</b>   | <b>71,737,751</b>                                | <b>34,554,636</b>                            | <b>8,006,435</b>   |
| <b>Expenses</b>   |  |  |  |
| Payable to Atlas Asset Management Company 'A' - Management Company                  | 591,068  | 346,767                                      | 59,198   |
| Sindh sales tax on remuneration of the Management Company                           | 76,839   | 45,079                                       | 7,696  |
| Remuneration to the Central Depository Company of Pakistan Limited                  | 480,703  | 190,722                                      | 76,958   |
| Sindh sales tax on remuneration of the Trustee                                      | 62,491   | 24,793                                       | 10,005   |
| Annual fee - Securities and Exchange Commission of Pakistan                         | 167,074  | 69,354                                       | 23,679   |
| Accounting & Operational charges  | 224,123  | 74,123                                       | 70,573   |
| Auditor's remuneration  | 316,594  | 103,991                                      | 87,341   |
| Transaction Charges   | 19,439   | 565  | 4,380  |
| Amortization of preliminary expenses and floatation costs                           | 115,858  | 35,549                                       | 19,419   |
| Annual Listing fee  | 20,644   | 6,781  | 92,855   |
| Fund Rating Fee   | 128,938  | 42,352                                       | 37,348   |
| Shariah advisory fee  | 60,000   | 20,000                                       | 20,000   |
| Bank charges  | 14,668   | 1,122  | 3,315  |
| Printing charges  | 39,263   | 8,733  | -  |
| Legal and professional charges  | 104,240  | 50,540                                       | -  |
| (Reversal) / Provision for Sindh Workers' Welfare Fund                              | (338,463)  | -  | 149,873  |
| <b>Total expenses</b>   | <b>2,083,479</b>                                 | <b>1,020,472</b>                             | <b>662,639</b>   |
| <b>Net income for the period before taxation</b>                                    | <b>69,654,271</b>                                | <b>33,534,164</b>                            | <b>7,343,796</b>   |
| <b>Taxation</b>   | -  | -  | -  |
| <b>Net income for the period after taxation</b>                                     | <b>69,654,271</b>                                | <b>33,534,164</b>                            | <b>7,343,796</b>   |
| <b>Allocation of net income for the period:</b>                                     |  |  |  |
| Net income for the period after taxation  | 69,654,271                                       | 33,534,164                                   | 7,343,796  |
| Income already paid on units redeemed   | -  | -  | -  |
|   | <b>69,654,271</b>                                | <b>33,534,164</b>                            | <b>7,343,796</b>   |
| <b>Accounting income available for distribution:</b>                                |  |  |  |
| - Relating to capital gains   | -  | -  | -  |
| - Excluding capital gains   | 69,654,271                                       | 33,534,164                                   | 7,343,796  |
|   | <b>69,654,271</b>                                | <b>33,534,164</b>                            | <b>7,343,796</b>   |



Zainab Kazim  
Company Secretary

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## ANNEXURE-G

### ATLAS ISLAMIC INCOME FUND

### FINANCIAL RESULT

FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022

|   | For the Nine Months Ended<br>31 March |                    | For the Quarter Ended<br>31 March |                   |
|---|---------------------------------------|--------------------|-----------------------------------|-------------------|
|   | 2022                                  | 2021               | 2022                              | 2021              |
| <b>Income</b>   | <b>Rupees</b>                         |                    |                                   |                   |
| Mark-up income  | 140,007,021                           | 107,117,283        | 51,948,875                        | 35,959,038        |
| Capital (loss) / gain on investments - net  | (1,956,544)                           | (175,607)          | (274,244)                         | 87,986            |
| Net unrealised (diminution) / appreciation / on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (2,512,566)                           | (640,699)          | 1,178,229                         | 1,494,832         |
|   | <b>(4,469,110)</b>                    | <b>(816,306)</b>   | <b>903,985</b>                    | <b>1,582,818</b>  |
| <b>Total income</b>   | <b>135,537,911</b>                    | <b>106,300,977</b> | <b>52,852,860</b>                 | <b>37,541,856</b> |
| <b>Expenses</b>   |                                       |                    |                                   |                   |
| Remuneration of Atlas Asset Management Limited - Management Company   | 5,732,470                             | 6,259,423          | 1,795,846                         | 2,019,367         |
| Sindh Sales Tax on remuneration of the Management Company   | 745,231                               | 813,725            | 233,466                           | 262,518           |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee  | 1,228,388                             | 1,173,641          | 384,825                           | 378,631           |
| Sindh Sales Tax on remuneration of the Trustee  | 159,704                               | 152,573            | 50,033                            | 49,222            |
| Annual fees to the Securities and Exchange Commission of Pakistan   | 327,570                               | 312,971            | 102,614                           | 100,970           |
| Accounting and operational charges  | 1,965,422                             | 2,660,255          | 615,727                           | 858,231           |
| Auditors' remuneration  | 304,433                               | 191,843            | 99,993                            | 99,996            |
| Securities transaction cost   | 280,887                               | 283,563            | 124,984                           | 127,673           |
| Annual listing fee  | 20,646                                | 20,644             | 6,784                             | 6,781             |
| Annual rating fee   | 272,669                               | 272,669            | 89,565                            | 106,105           |
| Printing charges  | 34,408                                | 49,643             | 8,734                             | 11,403            |
| Shariah advisory fee  | 135,000                               | 135,000            | 45,000                            | 45,046            |
| Bank charges  | 30,197                                | 28,018             | 23,788                            | 7,314             |
| Legal and professional charges  | 113,437                               | 196,177            | 52,177                            | 75,417            |
| (Reversal) / Provision for Sindh Workers' Welfare Fund  | (10,817,933)                          | 1,875,017          | -                                 | 667,864           |
| <b>Total expenses</b>   | <b>532,527</b>                        | <b>14,425,162</b>  | <b>3,633,535</b>                  | <b>4,816,538</b>  |
| <b>Net income for the period before taxation</b>  | <b>135,005,384</b>                    | <b>91,875,816</b>  | <b>49,219,325</b>                 | <b>32,725,319</b> |
| <b>Taxation</b>   | -                                     | -                  | -                                 | -                 |
| <b>Net income for the period after taxation</b>   | <b>135,005,384</b>                    | <b>91,875,816</b>  | <b>49,219,325</b>                 | <b>32,725,319</b> |
| <b>Allocation of net income for the period:</b>   |                                       |                    |                                   |                   |
| Net income for the period after taxation  | 135,005,384                           | 91,875,816         | 49,219,325                        | 32,725,319        |
| Income already paid on units redeemed   | (36,044,136)                          | (14,316,508)       | (7,041,021)                       | (4,688,738)       |
|   | <b>98,961,248</b>                     | <b>77,559,308</b>  | <b>42,178,305</b>                 | <b>28,036,581</b> |
| <b>Accounting income available for distribution:</b>  |                                       |                    |                                   |                   |
| - Relating to capital gains   | -                                     | -                  | 903,985                           | 1,582,818         |
| - Excluding capital gains   | 98,961,248                            | 77,559,308         | 41,274,320                        | 26,453,763        |
|   | <b>98,961,248</b>                     | <b>77,559,308</b>  | <b>42,178,305</b>                 | <b>28,036,581</b> |

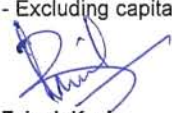
  
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**ANNEXURE-H**  
**ATLAS ISLAMIC STOCK FUND**  
**FINANCIAL RESULT**  
**FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2022**

|   | For the Nine Months Ended<br>31 March |                    | For the Quarter Ended<br>31 March |                   |
|---|---------------------------------------|--------------------|-----------------------------------|-------------------|
|   | 2022                                  | 2021               | 2022                              | 2021              |
|   | -----Rupees-----                      |                    |                                   |                   |
| <b>Income</b>   |                                       |                    |                                   |                   |
| Profit on bank balances   | 5,696,391                             | 2,100,793          | 1,289,117                         | 733,621           |
| Dividend income   | 189,676,895                           | 70,594,120         | 82,965,859                        | 17,687,643        |
| Capital (loss) / gain on sale of investments - net  | (63,737,214)                          | 291,935,685        | (33,295,118)                      | 130,616,189       |
| Net unrealised (diminution) / appreciation on re-measurement<br>of investments classified as 'financial assets<br>at fair value through profit or loss' | (257,932,525)                         | 319,025,429        | (43,893,566)                      | (50,899,172)      |
|   | (321,669,739)                         | 610,961,114        | (77,188,684)                      | 79,717,017        |
| <b>Total (loss) / income</b>  | <b>(126,296,454)</b>                  | <b>683,656,027</b> | <b>7,066,291</b>                  | <b>98,138,281</b> |
| <b>Expenses</b>   |                                       |                    |                                   |                   |
| Remuneration of Atlas Asset Management Limited -<br>Management Company  | 66,911,135                            | 41,906,400         | 26,280,710                        | 14,836,315        |
| Sindh Sales Tax on remuneration of the Management Company   | 8,698,442                             | 5,447,832          | 3,416,489                         | 1,928,721         |
| Remuneration of the Central Depository Company of<br>Pakistan Limited - Trustee   | 3,456,303                             | 2,496,785          | 1,297,804                         | 864,755           |
| Sindh Sales Tax on remuneration of the Trustee  | 449,320                               | 324,582            | 168,728                           | 112,418           |
| Annual fee to the Securities and Exchange Commission of Pakistan  | 541,124                               | 349,219            | 210,246                           | 123,635           |
| Accounting and operational charges  | 12,938,534                            | 4,032,881          | 5,256,148                         | 1,854,542         |
| Shariah advisory fee  | 150,000                               | 150,000            | 50,000                            | 50,000            |
| Auditors' remuneration  | 351,533                               | 233,166            | 115,467                           | 115,467           |
| Securities transaction cost   | 5,981,522                             | 3,732,006          | 1,600,150                         | 1,076,286         |
| Annual listing fee  | 20,644                                | 20,646             | 6,781                             | 6,782             |
| Printing charges  | 23,997                                | 44,479             | -                                 | 11,815            |
| Legal and professional charges  | 97,781                                | 131,560            | 54,881                            | 30,780            |
| Bank charges  | 22,048                                | 14,598             | 7,204                             | 4,058             |
| (Reversal) / Provision for Sindh Workers Welfare Fund   | (33,881,485)                          | 12,495,437         | -                                 | 1,542,454         |
| <b>Total expenses</b>   | <b>65,760,899</b>                     | <b>71,379,591</b>  | <b>38,464,609</b>                 | <b>22,558,028</b> |
| <b>Net (loss) / income for the period before taxation</b>   | <b>(192,057,353)</b>                  | <b>612,276,436</b> | <b>(31,398,318)</b>               | <b>75,580,253</b> |
| <b>Taxation</b>   | <b>-</b>                              | <b>-</b>           | <b>-</b>                          | <b>-</b>          |
| <b>Net (loss) / income for the period after taxation</b>  | <b>(192,057,353)</b>                  | <b>612,276,436</b> | <b>(31,398,318)</b>               | <b>75,580,253</b> |
| <b>Allocation of net income for the period</b>  |                                       |                    |                                   |                   |
| Net income for the period after taxation  | -                                     | 612,276,436        | -                                 | 75,580,253        |
| Income already paid on units redeemed   | -                                     | (137,893,728)      | -                                 | (65,493,666)      |
|   | -                                     | <b>474,382,709</b> | -                                 | <b>10,086,588</b> |
| <b>Accounting income available for distribution:</b>  |                                       |                    |                                   |                   |
| - Relating to capital gains   | -                                     | 610,961,114        | -                                 | 79,717,017        |
| - Excluding capital gains   | -                                     | (136,578,406)      | -                                 | (69,630,430)      |
|   | -                                     | <b>474,382,709</b> | -                                 | <b>10,086,588</b> |

  
**Zainab Kazim**  
 Company Secretary

**ANNEXURE-I**  
**ATLAS ISLAMIC FUND OF FUNDS**  
**FINANCIAL RESULT**  
**FOR THE NINE MONTHS/ PERIOD ENDED MARCH 31, 2022**

|   | For The Nine Months/ Period Ended March 31, 2022 |                                  |                                      |                       | For the period from 01 September 2021 to 31 March 2022 | For the period from 01 July 2021 to 31 August 2021 |                    |
|---|--|----------------------------------|--------------------------------------|-----------------------|--|--|--------------------|
|   | Aggressive Allocation Islamic Plan               | Moderate Allocation Islamic Plan | Conservative Allocation Islamic Plan | Islamic Dividend Plan | Islamic Capital Preservation Plan - II                 | Islamic Capital Preservation Plan (Note 1.3)       | Total              |
| <b>INCOME</b>   |  |                                  |                                      |                       |  |  |                    |
| Profit on deposits with banks   | 570,124  | 345,557                          | 360,056                              | 196,290               | 185,976  | (114,245)  | 1,543,758          |
| Dividend income   | -  | -                                | -                                    | -                     | 13,497,696   | -  | 13,497,696         |
| Capital gain on sale of investments at fair value through income statement - net  | 406,651  | 505,797                          | 603,102                              | -                     | 1,058,280  | 8,537,771  | 11,111,602         |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets' at fair value through profit or loss | (2,375,953)                                      | 294,801                          | 4,225,289                            | 1,558,707             | (2,114,231)  | -  | 1,588,614          |
|   | <b>(1,969,302)</b>                               | <b>800,599</b>                   | <b>4,828,391</b>                     | <b>1,558,707</b>      | <b>(1,055,951)</b>                                     | <b>8,537,771</b>                                   | <b>12,700,216</b>  |
|   | <b>(1,399,178)</b>                               | <b>1,146,156</b>                 | <b>5,188,447</b>                     | <b>1,754,997</b>      | <b>12,627,721</b>                                      | <b>8,423,526</b>                                   | <b>27,741,670</b>  |
| <b>EXPENDITURE</b>  |  |                                  |                                      |                       |  |  |                    |
| Remuneration to Atlas Asset Management Company - Management Company   | 74,203   | 43,794                           | 37,442                               | 24,235                | 22,008   | 14,537   | 216,219            |
| Sindh sales tax on remuneration of the Management Company   | 9,646  | 5,693                            | 4,868                                | 3,151                 | 2,861  | 1,890  | 28,109             |
| Accounting & Operational charges  | 167,619  | 173,433                          | 181,580                              | 35,606                | 473,400  | 71,661   | 1,103,299          |
| Remuneration to the Central Depository Company of Pakistan Limited  | 69,019   | 71,414                           | 74,768                               | 14,661                | 194,929  | 59,445   | 484,236            |
| Sindh sales tax on remuneration of the Trustee  | 8,972  | 9,284                            | 9,720                                | 1,906                 | 25,341   | 7,728  | 62,951             |
| Annual fee - Securities and Exchange Commission of Pakistan   | 19,720   | 20,403                           | 21,362                               | 4,189                 | 55,694   | 16,984   | 138,353            |
| Auditor's remuneration  | 32,502   | 33,044                           | 35,219                               | 6,907                 | 91,464   | (14,500)   | 184,637            |
| Amortization of preliminary expenses and floatation costs   | 42,079   | 42,079                           | 42,079                               | -                     | -  | 112,108  | 238,344            |
| Annual Listing fee  | 2,935  | 2,984                            | 3,180                                | 624                   | 8,259  | -  | 17,981             |
| Printing charges  | 10,505   | 10,505                           | 10,505                               | 10,505                | 1,747  | -  | 43,765             |
| Legal and Professional Charges  | 16,751   | 16,998                           | 17,208                               | 12,011                | 10,740   | 23,186   | 96,894             |
| Shariah advisory fee  | 10,672   | 10,850                           | 11,564                               | 2,268                 | 30,032   | -  | 65,385             |
| Bank charges  | 812  | 812                              | 1,785                                | 116                   | 1,009  | 156  | 4,690              |
| (Reversal) / Provision of Sindh Workers' Welfare Fund   | (761,966)  | (763,895)                        | (693,415)                            | (68,845)              | -  | (2,028,833)  | (4,316,954)        |
|   | <b>(296,530)</b>                                 | <b>(322,603)</b>                 | <b>(242,136)</b>                     | <b>47,333</b>         | <b>917,482</b>   | <b>(1,735,637)</b>                                 | <b>(1,632,092)</b> |
| <b>Net (loss) / income for the period before taxation</b>   | <b>(1,102,648)</b>                               | <b>1,468,759</b>                 | <b>5,430,583</b>                     | <b>1,707,665</b>      | <b>11,710,239</b>                                      | <b>10,159,163</b>                                  | <b>29,373,762</b>  |
| <b>Taxation</b>   | <b>-</b>   | <b>-</b>                         | <b>-</b>                             | <b>-</b>              | <b>-</b>   | <b>-</b>   | <b>-</b>           |
| <b>Net (loss) / income for the period after taxation</b>  | <b>(1,102,648)</b>                               | <b>1,468,759</b>                 | <b>5,430,583</b>                     | <b>1,707,665</b>      | <b>11,710,239</b>                                      | <b>10,159,163</b>                                  | <b>29,373,762</b>  |
| <b>Allocation of net income for the period:</b>   |  |                                  |                                      |                       |  |  |                    |
| Net income for the period after taxation  | -  | 1,468,759                        | 5,430,583                            | 1,707,665             | 11,710,239   | 10,159,163   |                    |
| Income already paid on units redeemed   | -  | (2)                              | (4,683)                              | -                     | -  | (10,159,163)                                       |                    |
|   | <b>-</b>   | <b>1,468,757</b>                 | <b>5,425,900</b>                     | <b>1,707,665</b>      | <b>11,710,239</b>                                      | <b>-</b>   |                    |
| <b>Accounting income available for distribution:</b>  |  |                                  |                                      |                       |  |  |                    |
| -Relating to capital gains  | -  | 800,599                          | 4,828,391                            | 1,558,707             | -  | -  |                    |
| -Excluding capital gains  | -  | 668,158                          | 597,509                              | 148,958               | 11,710,239   | -  |                    |
|   | <b>-</b>   | <b>1,468,757</b>                 | <b>5,425,900</b>                     | <b>1,707,665</b>      | <b>11,710,239</b>                                      | <b>-</b>   |                    |

Zainab Kazim  
Company Secretary

**ANNEXURE-I**  
**ATLAS ISLAMIC FUND OF FUNDS**  
**FINANCIAL RESULT**  
**FOR THE NINE MONTHS/ PERIOD ENDED MARCH 31, 2022**

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

|   | Aggressive<br>Allocation Islamic<br>Plan | Moderate<br>Allocation Islamic<br>Plan | Conservative<br>Allocation Islamic<br>Plan | Islamic Dividend<br>Plan | Islamic Capital<br>Preservation<br>Plan | Total              |
|---|--|--|--|--------------------------|---|--------------------|
|   | Rupees                                   |  |  |                          |   |                    |
| <b>INCOME</b>   |  |  |  |                          |   |                    |
| Profit on deposits with banks   | 22,514                                   | 105,867                                | 71,803                                     | 158,378                  | 307,233                                 | 665,794            |
| Dividend income   | -  | -                                      | -  | -                        | -                                       | -                  |
| Capital gain on sale of investments<br>at fair value through income statement - net   | 1,205,788                                | 1,604,136                              | 1,493,030                                  | 142,826                  | 15,839,901                              | 20,285,681         |
| Net unrealised appreciation on re-measurement of investments<br>classified as 'financial assets' at fair value through profit or loss | 23,576,774                               | 19,729,372                             | 13,939,172                                 | 907,601                  | 32,683,692                              | 90,836,611         |
|   | <b>24,782,562</b>                        | <b>21,333,508</b>                      | <b>15,432,202</b>                          | <b>1,050,427</b>         | <b>48,523,593</b>                       | <b>111,122,292</b> |
|   | <b>24,805,076</b>                        | <b>21,439,375</b>                      | <b>15,504,005</b>                          | <b>1,208,805</b>         | <b>48,830,825</b>                       | <b>111,788,086</b> |
| <b>EXPENDITURE</b>  |  |  |  |                          |   |                    |
| Remuneration to Atlas Asset Management Company - Management Company   | 755                                      | 11,420                                 | 7,082                                      | 25,990                   | 34,578                                  | 79,825             |
| Sindh sales tax on remuneration of the Management Company   | 98                                       | 1,485                                  | 921  | 3,379                    | 4,495                                   | 10,377             |
| Accounting & Operational charges  | 149,745                                  | 163,451                                | 175,008                                    | 34,576                   | 619,596                                 | 1,142,377          |
| Remuneration to the Central Depository Company of Pakistan Limited  | 61,660                                   | 67,303                                 | 72,061                                     | 14,237                   | 255,128                                 | 470,389            |
| Sindh sales tax on remuneration of the Trustee  | 8,016                                    | 8,749                                  | 9,368                                      | 1,851                    | 33,167                                  | 61,151             |
| Annual fee - Securities and Exchange Commission of Pakistan   | 17,617                                   | 19,230                                 | 20,589                                     | 4,068                    | 72,894                                  | 134,398            |
| Auditor's remuneration  | 6,757                                    | 23,371                                 | 23,147                                     | 4,604                    | 87,193                                  | 145,072            |
| Amortization of preliminary expenses and floatation costs   | 42,079                                   | 42,079                                 | 42,079                                     | -                        | 42,079                                  | 168,317            |
| Annual Listing fee  | 2,694                                    | 2,941                                  | 3,151                                      | 623                      | 11,161                                  | 20,570             |
| Printing charges  | 2,402                                    | 2,690                                  | 2,983                                      | 611                      | 10,739                                  | 19,425             |
| Legal and Professional Charges  | 28,400                                   | 28,400                                 | 28,400                                     | 28,400                   | 28,400                                  | 142,000            |
| Shariah advisory fee  | 9,396                                    | 10,380                                 | 11,265                                     | 1,634                    | 42,072                                  | 74,748             |
| Bank charges  | 20,006                                   | 4,811                                  | 3,246                                      | 14,805                   | 3,897                                   | 46,764             |
| Provision for Sindh Workers' Welfare Fund   | 489,109                                  | 421,062                                | 302,094                                    | 21,480                   | 951,709                                 | 2,185,454          |
|   | <b>838,734</b>                           | <b>807,373</b>                         | <b>701,395</b>                             | <b>156,258</b>           | <b>2,197,107</b>                        | <b>4,700,867</b>   |
| <b>Net (loss) / income for the period before taxation</b>   | <b>23,966,342</b>                        | <b>20,632,002</b>                      | <b>14,802,609</b>                          | <b>1,052,546</b>         | <b>46,633,718</b>                       | <b>107,087,219</b> |
| <b>Taxation</b>   | -  | -                                      | -  | -                        | -                                       | -                  |
| <b>Net (loss) / income for the period after taxation</b>  | <b>23,966,342</b>                        | <b>20,632,002</b>                      | <b>14,802,609</b>                          | <b>1,052,546</b>         | <b>46,633,718</b>                       | <b>107,087,219</b> |
| <b>Allocation of net income for the period:</b>   |  |  |  |                          |   |                    |
| Net income for the period after taxation  | 23,966,342                               | 20,632,002                             | 14,802,609                                 | 1,052,546                | 46,633,718                              |                    |
| Income already paid on units redeemed   | (7,753)                                  | (69,692)                               | (94,424)                                   | -                        | (194,766)                               |                    |
|   | <b>23,958,589</b>                        | <b>20,562,310</b>                      | <b>14,708,186</b>                          | <b>1,052,546</b>         | <b>46,438,952</b>                       |                    |
| <b>Accounting income available for distribution:</b>  |  |  |  |                          |   |                    |
| -Relating to capital gains  | 24,782,562                               | 21,333,508                             | 15,432,202                                 | 1,050,427                | 48,523,593                              |                    |
| -Excluding capital gains  | (823,973)                                | (771,198)                              | (724,016)                                  | 2,119                    | (2,084,640)                             |                    |
|   | <b>23,958,589</b>                        | <b>20,562,310</b>                      | <b>14,708,186</b>                          | <b>1,052,546</b>         | <b>46,438,952</b>                       |                    |

Zafar Nazim  
Company Secretary

**ANNEXURE-I**  
**ATLAS ISLAMIC FUND OF FUNDS**  
**FINANCIAL RESULT**  
**FOR THE QUARTER ENDED 31 MARCH 2022**

For the Quarter Ended March 31, 2022

For the Quarter Ended March 31, 2021

|  | Aggressive<br>Allocation<br>Islamic Plan | Moderate<br>Allocation<br>Islamic Plan | Conservative<br>Allocation<br>Islamic Plan | Islamic Dividend<br>Plan | Islamic Capital<br>Preservation<br>Plan - II | Total             | Aggressive<br>Allocation<br>Islamic Plan | Moderate<br>Allocation<br>Islamic Plan | Conservative<br>Allocation<br>Islamic Plan | Islamic Dividend<br>Plan | Islamic Capital<br>Preservation<br>Plan | Total             |
|--|--|--|--|--------------------------|--|-------------------|--|--|--|--------------------------|---|-------------------|
|  | Rupees                                   |  |  |                          |  |                   | Rupees                                   |  |  |                          |   |                   |
| <b>INCOME</b>  |  |  |  |                          |  |                   |  |  |  |                          |   |                   |
| Profit on deposits with banks  | 249,951                                  | 170,725                                | 258,711                                    | 76,305                   | 85,635                                       | 841,327           | 4,646                                    | 29,857                                 | 26,178                                     | 55,802                   | 72,013                                  | 188,495           |
| Dividend income  | -  | -                                      | -  | -                        | 6,651,931                                    | 6,651,931         | -  | -                                      | -  | -                        | -                                       | -                 |
| Capital gain on sale of investments<br>at fair value through income statement - net  | 282,976                                  | 321,654                                | 378,293                                    | -                        | 0  | 982,924           | 160,068                                  | 173,406                                | 186,746                                    | -                        | 5,035,169                               | 5,555,388         |
| Net unrealised (diminution) / appreciation on re-measurement of<br>investments classified as 'financial assets' at fair value through profit or loss | 83,478                                   | 835,505                                | 1,953,745                                  | 611,927                  | (1,307,115)                                  | 2,177,541         | 3,209,514                                | 3,028,989                              | 2,704,288                                  | 379,072                  | 4,726,644                               | 14,048,507        |
|  | 366,454                                  | 1,157,160                              | 2,332,038                                  | 611,927                  | (1,307,115)                                  | 3,160,465         | 3,369,582                                | 3,202,395                              | 2,891,034                                  | 379,072                  | 9,761,813                               | 19,603,895        |
| <b>Total (loss) / income</b>   | <b>616,405</b>                           | <b>1,327,885</b>                       | <b>2,590,749</b>                           | <b>688,232</b>           | <b>5,430,452</b>                             | <b>10,653,723</b> | <b>3,374,228</b>                         | <b>3,232,252</b>                       | <b>2,917,212</b>                           | <b>434,874</b>           | <b>9,833,825</b>                        | <b>19,792,391</b> |
| <b>EXPENDITURE</b>   |  |  |  |                          |  |                   |  |  |  |                          |   |                   |
| Remuneration to Atlas Asset Management Company - Management Company  | 29,083                                   | 21,891                                 | 21,790                                     | 7,761                    | 8,926  | 89,451            | -  | 3,355                                  | 3,043                                      | 7,855                    | 6,671                                   | 20,924            |
| Sindh Sales Tax on remuneration of the Management Company  | 3,780                                    | 2,846                                  | 2,834                                      | 1,009                    | 1,161  | 11,630            | -  | 437                                    | 396  | 1,021                    | 867                                     | 2,720             |
| Accounting & Operational charges   | 54,705                                   | 56,956                                 | 60,264                                     | 11,887                   | 202,247                                      | 386,059           | 52,547                                   | 56,578                                 | 59,691                                     | 11,021                   | 208,606                                 | 388,444           |
| Remuneration of The Central Depository Company of Pakistan Limited   | 22,525                                   | 23,453                                 | 24,815                                     | 4,891                    | 83,278                                       | 158,962           | 21,637                                   | 23,296                                 | 24,578                                     | 4,537                    | 85,897                                  | 159,945           |
| Sindh Sales Tax on remuneration of the Trustee   | 2,928                                    | 3,050                                  | 3,226                                      | 636                      | 10,826                                       | 20,666            | 2,813                                    | 3,028                                  | 3,195                                      | 590                      | 11,167                                  | 20,793            |
| Annual fee to Securities and Exchange Commission of Pakistan   | 6,436                                    | 6,700                                  | 7,090                                      | 1,398                    | 23,794                                       | 45,419            | 6,182                                    | 6,657                                  | 7,022                                      | 1,302                    | 24,542                                  | 45,705            |
| Auditor's remuneration   | 10,521                                   | 10,956                                 | 11,593                                     | 2,286                    | 38,907                                       | 74,264            | 10,043                                   | 10,809                                 | 11,406                                     | 2,115                    | 39,412                                  | 73,785            |
| Amortization of preliminary expenses and floatation costs  | 13,821                                   | 13,822                                 | 13,822                                     | -                        | -  | 41,464            | 13,822                                   | 13,822                                 | 13,822                                     | -                        | 13,822                                  | 55,289            |
| Annual listing fee   | 760                                      | 799                                    | 843  | 167                      | 3,059  | 5,627             | 907                                      | 975                                    | 1,029                                      | 194                      | 3,559                                   | 6,664             |
| Printing charges   | 1,812                                    | 1,813                                  | 1,813                                      | (1,812)                  | 1,747  | 5,371             | 607                                      | 669                                    | 715  | 143                      | 2,569                                   | 4,703             |
| Legal and professional charges   | 8,640                                    | 8,641                                  | 8,641                                      | 8,641                    | 8,640  | 43,203            | 5,760                                    | 5,760                                  | 5,760                                      | 5,760                    | 5,760                                   | 28,800            |
| Shariah advisory fee   | (996)                                    | 3,598                                  | 3,808                                      | 751                      | 12,775                                       | 19,935            | 3,299                                    | 3,550                                  | 3,746                                      | 694                      | 12,941                                  | 24,231            |
| Bank charges   | 366                                      | 403                                    | 1,253                                      | 0                        | 1  | 2,023             | 604                                      | 488                                    | 168  | 374                      | 1,337                                   | 2,970             |
| Provision for Sindh Workers' Welfare Fund  | 0  | (2)                                    | (0)  | (0)                      | -  | (2)               | 65,120                                   | 62,057                                 | 55,653                                     | 7,985                    | 188,334                                 | 379,149           |
| <b>Total expenses</b>  | <b>154,381</b>                           | <b>154,926</b>                         | <b>161,791</b>                             | <b>37,614</b>            | <b>395,359</b>                               | <b>904,071</b>    | <b>183,341</b>                           | <b>191,482</b>                         | <b>190,225</b>                             | <b>43,591</b>            | <b>605,483</b>                          | <b>1,214,122</b>  |
| <b>Net (loss) / income for the period before taxation</b>  | <b>462,024</b>                           | <b>1,172,959</b>                       | <b>2,428,959</b>                           | <b>650,618</b>           | <b>5,035,092</b>                             | <b>9,749,652</b>  | <b>3,190,887</b>                         | <b>3,040,770</b>                       | <b>2,726,986</b>                           | <b>391,282</b>           | <b>9,228,342</b>                        | <b>18,578,269</b> |
| <b>Taxation</b>  | <b>-</b>                                 | <b>-</b>                               | <b>-</b>                                   | <b>-</b>                 | <b>-</b>                                     | <b>-</b>          | <b>-</b>                                 | <b>-</b>                               | <b>-</b>                                   | <b>-</b>                 | <b>-</b>                                | <b>-</b>          |
| <b>Net (loss) / income for the period after taxation</b>   | <b>462,024</b>                           | <b>1,172,959</b>                       | <b>2,428,959</b>                           | <b>650,618</b>           | <b>5,035,092</b>                             | <b>9,749,652</b>  | <b>3,190,887</b>                         | <b>3,040,770</b>                       | <b>2,726,986</b>                           | <b>391,282</b>           | <b>9,228,342</b>                        | <b>18,578,269</b> |
| <b>Allocation of net income for the period:</b>  |  |  |  |                          |  |                   |  |  |  |                          |   |                   |
| -Net income for the period after taxation  | -  | 1,172,960                              | 2,428,961                                  | 650,618                  | 5,035,095                                    |                   | 3,190,887                                | 3,040,770                              | 2,726,986                                  | 391,282                  | 9,228,342                               |                   |
| -Income already paid on Units redeemed   | -  | (2)                                    | (0)  | -                        | -  |                   | 2  | (67,143)                               | (69,814)                                   | -                        | (19,483)                                |                   |
|  | -  | <b>1,172,958</b>                       | <b>2,428,961</b>                           | <b>650,618</b>           | <b>5,035,095</b>                             |                   | <b>3,190,889</b>                         | <b>2,973,627</b>                       | <b>2,657,173</b>                           | <b>391,282</b>           | <b>9,208,859</b>                        |                   |
| <b>Accounting income / (loss) available for distribution:</b>  |  |  |  |                          |  |                   |  |  |  |                          |   |                   |
| -Relating to capital gains   | -  | 1,157,160                              | 2,332,038                                  | 611,927                  | -  |                   | 3,369,582                                | 3,202,395                              | 2,891,034                                  | 379,072                  | 9,761,813                               |                   |
| -Excluding capital gains   | -  | 15,798                                 | 96,923                                     | 38,691                   | 5,035,095                                    |                   | (178,692)                                | (228,768)                              | (233,861)                                  | 12,210                   | (552,953)                               |                   |
|  | -  | <b>1,172,958</b>                       | <b>2,428,961</b>                           | <b>650,618</b>           | <b>5,035,095</b>                             |                   | <b>3,190,889</b>                         | <b>2,973,627</b>                       | <b>2,657,173</b>                           | <b>391,282</b>           | <b>9,208,859</b>                        |                   |

Zainab Kazim  
Company Secretary

## ANNEXURE-J

### ATLAS ISLAMIC DEDICATED STOCK FUND

#### FINANCIAL RESULT

#### FOR THE NINE MONTH AND QUARTER ENDED 31 MARCH 2022

|   | For the Nine Month Ended<br>31 March |                    | For the Quarter Ended<br>31 March |                   |
|---|--------------------------------------|--------------------|-----------------------------------|-------------------|
|   | 2022                                 | 2021               | 2022                              | 2021              |
|   | Rupees                               |                    | Rupees                            |                   |
| <b>INCOME</b>   |                                      |                    |                                   |                   |
| Profit on bank balances   | 502,457                              | 186,835            | 127,802                           | 75,215            |
| Dividend income   | 22,117,127                           | 12,051,894         | 9,269,613                         | 3,027,798         |
| Capital (loss) / gain on sale of investments - net  | (1,872,802)                          | 54,206,161         | (2,625,586)                       | 17,786,994        |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | (24,771,293)                         | 55,201,151         | (4,035,435)                       | (5,066,093)       |
|   | <b>(26,644,094)</b>                  | <b>109,407,312</b> | <b>(6,661,020)</b>                | <b>12,720,901</b> |
| <b>Total income</b>   | <b>(4,024,511)</b>                   | <b>121,646,041</b> | <b>2,736,394</b>                  | <b>15,823,914</b> |
| <b>EXPENSES</b>   |                                      |                    |                                   |                   |
| Remuneration of Atlas Asset Management Limited - Management Company   | 8,166,666                            | 6,937,058          | 3,337,939                         | 2,218,718         |
| Sindh Sales Tax on remuneration of the Management Company   | 1,061,664                            | 901,818            | 433,930                           | 288,434           |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee  | 635,168                              | 578,089            | 242,758                           | 184,893           |
| Sindh Sales Tax on remuneration of the Trustee  | 82,572                               | 75,152             | 31,559                            | 24,037            |
| Annual fee to the Securities and Exchange Commission of Pakistan  | 63,517                               | 57,808             | 24,276                            | 18,488            |
| Accounting and operational charges  | 1,524,069                            | 650,835            | 606,897                           | 277,341           |
| Shariah advisory fee  | 60,000                               | 60,000             | 20,000                            | 20,000            |
| Auditors' remuneration  | 228,630                              | 148,060            | 75,098                            | 75,098            |
| Annual listing fee  | 20,646                               | 20,644             | 6,782                             | 6,781             |
| Securities transaction cost   | 878,210                              | 677,401            | 199,795                           | 192,270           |
| Printing and postage charges  | 34,242                               | 6,494              | 8,733                             | -                 |
| Legal and professional charges  | 99,332                               | 142,000            | 45,900                            | 28,800            |
| Amortization of formation cost  | 166,814                              | 166,814            | 54,793                            | 54,793            |
| Bank charges  | 3,685                                | 11,262             | 2,386                             | 3,136             |
| Provision for Sindh Workers Welfare Fund  | (3,063,673)                          | 2,224,252          | -                                 | 248,622           |
| <b>Total expenses</b>   | <b>9,961,541</b>                     | <b>12,657,687</b>  | <b>5,090,846</b>                  | <b>3,641,411</b>  |
| <b>Net (loss) / income for the period before taxation</b>   | <b>(13,986,052)</b>                  | <b>108,988,354</b> | <b>(2,354,451)</b>                | <b>12,182,503</b> |
| <b>Taxation</b>   | -                                    | -                  | -                                 | -                 |
| <b>Net (loss) / income for the period after taxation</b>  | <b>(13,986,052)</b>                  | <b>108,988,354</b> | <b>(2,354,451)</b>                | <b>12,182,503</b> |
| <b>Allocation of (Loss) / Net Income for the period</b>   |                                      |                    |                                   |                   |
| Net Income for the period   | -                                    | 108,988,354        | -                                 | 12,182,503        |
| Income already paid on units redeemed   | -                                    | (22,121,747)       | -                                 | (6,096,757)       |
|   | <b>-</b>                             | <b>86,866,607</b>  | <b>-</b>                          | <b>6,085,746</b>  |
| <b>Accounting (Loss) / Income available for distribution</b>  |                                      |                    |                                   |                   |
| -Relating to Capital Gains  | -                                    | 109,407,312        | -                                 | 12,720,901        |
| -Excluding Capital Gains  | -                                    | (22,540,705)       | -                                 | (6,635,155)       |
|   | <b>-</b>                             | <b>86,866,607</b>  | <b>-</b>                          | <b>6,085,746</b>  |

  
Zainab Kazim  
Company Secretary

#### Head Office

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