

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

Dear Sir,

**ANNOUNCEMENT OF FINANCIAL RESULTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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 Monday, September 11, 2023 at 10.30 a.m. via Online Audio/Video-Conference Platform, Karachi announced the following results of AMF, ALF, ASF, AIF, ASMF, AIIF, AISF, AIMF, AIFOF and AIDSF, for the year ended June 30, 2023:

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**

Ground Floor, Federation House, Sharaf 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

## ANNEXURE-A

### ATLAS MONEY MARKET FUND

#### FINANCIAL RESULT

#### FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	----- Rupees -----	
<b>Income</b>		
Profit on bank balances	391,321,007	1,041,260,094
Interest on letter of placements	20,071,233	122,792,740
Income from government securities	2,630,321,376	717,309,652
Income from sukuk certificates	110,510,278	-
Income from commercial papers	47,748,985	-
Capital gain on sale of investments - net	144,467,726	28,749,793
Net unrealised loss on re-measurement of investments classified as 'financial asset at fair value through profit or loss'	(17,700,305)	-
	126,767,421	28,749,793
<b>Total income</b>	<b>3,326,740,299</b>	<b>1,910,112,279</b>
<b>Expenses</b>		
Remuneration of the Management Company	113,486,281	26,702,763
Sindh Sales Tax on remuneration of the Management Company	14,753,216	3,471,359
Selling and Marketing	1,732,903	-
Remuneration of the Trustee	10,627,346	11,423,085
Sindh Sales Tax on remuneration of the Trustee	1,381,555	1,485,001
Annual fees to the Securities and Exchange Commission of Pakistan	3,864,490	3,934,173
Accounting and operational charges	18,366,469	-
Auditors' remuneration	1,252,473	729,540
Annual rating fee	630,117	573,039
Annual listing fee	27,500	27,500
Transaction charges	217,835	366,291
Printing charges	154,782	59,874
Legal and professional charges	70,200	306,279
Bank charges	113,447	109,260
Reversal for Sindh Workers' Welfare Fund	-	(91,874,642)
<b>Total expenses</b>	<b>166,678,614</b>	<b>(42,686,478)</b>
<b>Net income for the year before taxation</b>	<b>3,160,061,686</b>	<b>1,952,798,757</b>
Taxation	-	-
<b>Net income for the year</b>	<b>3,160,061,686</b>	<b>1,952,798,757</b>
<b>Allocation of net income for the year:</b>		
- Net income for the period	3,160,061,686	1,952,798,757
- Income already paid on units redeemed	(426,732,986)	(274,823,089)
	<b>2,733,328,700</b>	<b>1,677,975,668</b>
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	144,467,726	28,749,793
- Excluding capital gains	2,588,860,973	1,649,225,875
	<b>2,733,328,700</b>	<b>1,677,975,668</b>



Zainab Kazim  
Company Secretary

#### Head Office

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Website: www.atlasfunds.com.pk, E-mail: info@atlasfunds.com.pk

## ANNEXURE-B

### ATLAS LIQUID FUND

### FINANCIAL RESULT

### FOR THE YEAR ENDED JUNE 30, 2023

	June 30, 2023	From 23 November 2021 To 30 June 2022
	-----Rupees-----	
<b>Income</b>		
Markup income	604,633,576	145,081,420
Capital Gain on sale of Investments - net	10,637,751	15,234,088
Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(2,752,066)	-
<b>Total income</b>	<b>612,519,260</b>	<b>160,315,508</b>
<b>Expenses</b>		
Remuneration of the Management Company	24,396,189	2,346,287
Sindh Sales Tax on remuneration of the Management Company	3,171,505	305,017
Remuneration of the Trustee	1,980,868	735,385
Sindh Sales Tax on remuneration of the Trustee	257,513	95,600
Annual fee - Securities and Exchange Commission of Pakistan	720,315	267,413
Auditor's remuneration	553,501	323,999
Transaction charges	22,341	10,193
Amortization of preliminary expenses and floatation costs	120,182	72,307
Annual Listing fee	27,500	107,500
Annual Rating fee	250,860	228,259
Legal and professional charges	86,434	108,919
Printing charges	37,028	9,000
Selling & Marketing Expense	679,317	-
Accounting and operational charges	3,759,699	-
Bank charges	4,488	18,175
<b>Total expenses</b>	<b>36,067,739</b>	<b>4,628,054</b>
<b>Net income for the period before taxation</b>	<b>576,451,521</b>	<b>155,687,454</b>
<b>Taxation</b>	-	-
<b>Net income for the period</b>	<b>576,451,521</b>	<b>155,687,454</b>
<b>Allocation of net income for the period:</b>		
- Net income for the period	576,451,521	155,687,454
- Income already paid on units redeemed	-	-
	<b>576,451,521</b>	<b>155,687,454</b>
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	10,637,751	15,234,088
- Excluding capital gains	565,813,770	140,453,366
	<b>576,451,521</b>	<b>155,687,454</b>



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**ANNEXURE-C**  
**ATLAS SOVEREIGN FUND**  
**FINANCIAL RESULT**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees -----	
<b>Income</b>		
Mark-up income	147,775,912	192,012,699
Loss on sale of investments - net	(16,956,691)	(44,706,434)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(5,683,844)	(650,987)
	(22,640,535)	(45,357,421)
<b>Total income</b>	<u>125,135,377</u>	<u>146,655,278</u>
<b>Expenses</b>		
Remuneration of Atlas Asset Management Limited - Management Company	9,498,023	10,459,417
Sindh Sales Tax on remuneration of the Management Company	1,234,752	1,359,726
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	502,039	1,172,444
Sindh Sales Tax on remuneration of Trustee	65,267	152,597
Annual fees to the Securities and Exchange Commission of Pakistan	182,552	404,614
Accounting and operational charges	1,159,433	3,644,787
Selling and marketing expenses	94,524	-
Auditors' remuneration	448,740	365,040
Annual rating fee	486,710	442,669
Annual listing fee	27,500	27,500
Securities transaction costs	317,647	261,530
Printing charges	17,404	61,275
Legal and professional charges	953,962	97,958
Bank charges	7,236	35,882
<b>Total expenses</b>	<u>14,995,789</u>	<u>18,485,439</u>
<b>Net income from operating activities</b>	<u>110,139,588</u>	<u>128,169,839</u>
Reversal of provision for Sindh Workers' Welfare Fund	-	12,565,416
<b>Net income for the year before taxation</b>	<u>110,139,588</u>	<u>140,735,255</u>
Taxation	-	-
<b>Net income for the year after taxation</b>	<u><u>110,139,588</u></u>	<u><u>140,735,255</u></u>
<b>Earnings per unit</b>		
<b>Allocation of net income for the year:</b>		
Net income for the year after taxation	110,139,588	140,735,255
Income already paid on redemption of units	(46,057,987)	(69,266,673)
	<u>64,081,601</u>	<u>71,468,582</u>
<b>Accounting income available for distribution:</b>		
Relating to capital gains	-	-
Excluding capital gains	64,081,601	71,468,582
	<u>64,081,601</u>	<u>71,468,582</u>

  
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**ANNEXURE- D**

**ATLAS INCOME FUND**

**FINANCIAL RESULT**

**FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees -----	
<b>Income</b>		
Mark-up income	620,549,012	415,795,967
Gain / (loss) on sale of investments - net	3,078,154	(52,116,356)
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(39,044,917) (35,966,763)	2,940,332 (49,176,024)
<b>Total income</b>	584,582,249	366,619,943
<b>Expenses</b>		
Remuneration of Atlas Asset Management Limited - Management Company	41,078,606	26,144,292
Sindh Sales Tax on remuneration of the Management Company	5,340,219	3,398,758
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,853,322	3,342,354
Sindh Sales Tax on remuneration of Trustee	370,931	434,506
Annual fees to the Securities and Exchange Commission of Pakistan	760,883	891,294
Accounting and operational charges	4,649,823	8,029,131
Selling and marketing expenses	958,488	-
Transaction charges	1,081,515	4,961,336
Auditors' remuneration	856,890	730,944
Annual listing fee	27,500	27,500
Annual rating fee	632,412	632,637
Printing charges	35,534	59,083
Legal and professional charges	705,101	4,035,171
Bank charges	14,914	23,350
<b>Total expenses</b>	59,366,138	52,710,356
<b>Net income from operating activities</b>	525,216,111	313,909,587
Reversal of provision for Sindh Workers' Welfare Fund	-	44,638,020
<b>Net income for the year before taxation</b>	525,216,111	358,547,607
Taxation	-	-
<b>Net income for the year after taxation</b>	525,216,111	358,547,607
<b>Earnings per unit</b>		
<b>Allocation of net income for the year:</b>		
Net income for the year after taxation	525,216,111	358,547,607
Income already paid on redemption of units	(136,867,862)	(175,214,088)
	388,348,249	183,333,519
<b>Accounting income available for distribution:</b>		
Relating to capital gains	-	-
Excluding capital gains	388,348,249	183,333,519
	388,348,249	183,333,519



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**ANNEXURE- E**  
**ATLAS STOCK MARKET FUND**  
**FINANCIAL RESULT**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees -----	
<b>Income</b>		
Mark-up income	13,716,174	9,387,203
Dividend income	929,855,046	782,879,140
Loss on sale of investments - net	(378,057,265)	(201,105,613)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(554,504,439)	(1,789,647,949)
	(932,561,704)	(1,990,753,562)
Other income	-	251,000
<b>Total income / (loss)</b>	<b>11,009,516</b>	<b>(1,198,236,219)</b>
<b>Expenses</b>		
Remuneration of Atlas Asset Management Limited - Management Company	213,013,397	248,468,588
Sindh Sales Tax on remuneration of the Management Company	27,691,741	32,300,925
Remuneration of the Central Depository Company of Pakistan Limited -Trustee	9,520,535	11,042,109
Sindh Sales Tax on remuneration of the Trustee	1,237,670	1,435,474
Annual fee to the Securities and Exchange Commission of Pakistan	1,704,107	2,008,422
Accounting and operational charges	53,817,008	48,070,836
Selling and marketing expenses	7,318,140	-
Transaction charges	15,404,915	12,813,331
Auditors' remuneration	825,004	673,732
Annual listing fee	27,500	27,500
Printing charges	80,251	54,611
Legal and professional charges	420,200	186,261
Bank charges	15,170	34,048
<b>Total expenses</b>	<b>331,075,638</b>	<b>357,115,837</b>
<b>Net loss from operating activities</b>	<b>(320,066,122)</b>	<b>(1,555,352,056)</b>
Reversal of provision for Sindh Workers' Welfare Fund	-	105,137,220
<b>Net loss for the year before taxation</b>	<b>(320,066,122)</b>	<b>(1,450,214,836)</b>
Taxation	-	-
<b>Net loss for the year after taxation</b>	<b>(320,066,122)</b>	<b>(1,450,214,836)</b>
<b>Loss per unit</b>		
<b>Allocation of net income for the year:</b>		
Net income for the year after taxation	-	-
Income already paid on redemption of units	-	-
<b>Accounting income available for distribution:</b>		
Relating to capital gains	-	-
Excluding capital gains	-	-



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**ANNEXURE- F**  
**ATLAS ISLAMIC MONEY MARKET FUND**  
**FINANCIAL RESULT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	-----Rupees-----	
<b>Income</b>		
Profit on investments and bank balances	351,621,038	117,595,137
<b>Total income</b>	<u>351,621,038</u>	<u>117,595,137</u>
<b>Expenses</b>		
Remuneration of the Management Company	7,676,525	957,277
Sindh sales tax on remuneration of the Management Company	997,948	124,446
Accounting & operational charges	2,137,932	300,000
Remuneration of the Trustee	1,123,269	682,118
Sindh sales tax on remuneration of the trustee	146,025	88,675
Annual fee - Securities and Exchange Commission of Pakistan	408,462	240,316
Auditor's remuneration	239,978	300,240
Transaction charges	353,308	19,439
Amortization of preliminary expenses and floatation costs	144,172	151,802
Annual listing fee	27,500	27,500
Fund rating fee	207,355	188,710
Shariah advisory fee	80,000	80,110
Printing charges	69,166	49,263
Bank charges	95,031	23,109
Legal and professional charges	86,400	111,868
(Reversal) / provision for Sindh Workers' Welfare Fund	-	(338,463)
Selling and Marketing Charges	171,334	-
<b>Total expenses</b>	<u>13,964,405</u>	<u>3,006,410</u>
<b>Net income for the year</b>	<u>337,656,634</u>	<u>114,588,727</u>
<b>Taxation</b>	-	-
<b>Net income for the year</b>	<u>337,656,634</u>	<u>114,588,727</u>
<b>Allocation of net income for the year:</b>		
Net income for the year	337,656,634	114,588,727
Income already paid on units redeemed	(87,960,649)	-
	<u>249,695,985</u>	<u>114,588,727</u>
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	-	-
- Excluding capital gains	249,695,985	114,588,727
	<u>249,695,985</u>	<u>114,588,727</u>

  
Zainab Kazim  
Company Secretary

**Head Office**

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**ANNEXURE- G**  
**ATLAS ISLAMIC INCOME FUND**  
**FINANCIAL RESULT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	-----Rupees-----	
<b>INCOME</b>		
Profit on Investments and bank balances	298,819,842	202,819,327
Loss on sale of investments - net	(1,540,563)	(1,956,544)
Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(8,822,911)	(4,224,806)
	(10,363,474)	(6,181,350)
<b>Total income</b>	<b>288,456,368</b>	<b>196,637,977</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	9,844,405	7,549,799
Sindh Sales Tax on remuneration of the Management Company	1,279,784	981,482
Remuneration of the Trustee	1,398,694	1,617,815
Selling and Marketing Expense	301,549	-
Sindh Sales Tax on remuneration of the Trustee	181,837	210,327
Annual fees Securities and Exchange Commission of Pakistan	372,981	431,407
Accounting and operational charges	2,346,408	2,588,511
Auditors' remuneration	433,453	405,540
Transaction charges	342,080	282,650
Annual listing fee	27,500	27,500
Annual rating fee	439,030	439,256
Printing charges	73,709	44,408
Shariah advisory fee	180,000	180,000
Bank charges	30,972	40,113
Legal and professional charges	450,000	490,171
Reversal for Sindh Workers' Welfare Fund	-	(10,817,933)
<b>Total expenses</b>	<b>17,702,403</b>	<b>4,471,046</b>
<b>Net income for the year before taxation</b>	<b>270,753,965</b>	<b>192,166,931</b>
Taxation	-	-
<b>Net income for the year</b>	<b>270,753,965</b>	<b>192,166,931</b>
<b>Allocation of net income for the year:</b>		
- Net income for the year	270,753,965	192,166,931
- Income already paid on units redeemed	(77,194,556)	(83,602,479)
	<b>193,559,409</b>	<b>108,564,452</b>
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	-	-
- Excluding capital gains	193,559,409	108,564,452
	<b>193,559,409</b>	<b>108,564,452</b>



Zainab Kazim  
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	2023	2022
	----- Rupees -----	
<b>Income</b>		
Profit on balances with banks	8,272,134	7,002,087
Dividend income	347,861,470	242,035,532
Realised loss on sale of investments - net	(169,489,564)	(112,655,928)
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(174,668,539)	(635,145,926)
	(344,158,103)	(747,801,854)
<b>Total income / (loss)</b>	<b>11,975,501</b>	<b>(498,764,235)</b>
<b>Expenses</b>		
Remuneration of Atlas Asset Management Limited - Management Company	91,198,968	92,330,889
Sindh Sales Tax on remuneration of the Management Company	11,855,866	12,003,010
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	4,647,959	4,722,407
Sindh Sales Tax on remuneration of the Trustee	604,235	613,910
Annual fee of the Securities and Exchange Commission of Pakistan	729,592	744,481
Accounting and operational charges	22,825,446	18,022,483
Selling and marketing expenses	3,008,062	-
Transaction charges	7,638,467	7,070,668
Auditors' remuneration	759,891	468,283
Annual listing fee	27,500	27,499
Legal and professional charges	805,147	475,770
Shariah advisory fee	200,000	200,000
Bank charges	41,215	5,191
Printing charges	140,550	32,730
Charity expense	12,157,402	7,864,775
<b>Total expenses</b>	<b>156,640,300</b>	<b>144,582,096</b>
<b>Net loss from operating activities</b>	<b>(144,664,799)</b>	<b>(643,346,331)</b>
Reversal of provision for Sindh Workers' Welfare Fund	-	33,881,485
<b>Net loss for the year before taxation</b>	<b>(144,664,799)</b>	<b>(609,464,846)</b>
Taxation	-	-
<b>Net loss for the year after taxation</b>	<b>(144,664,799)</b>	<b>(609,464,846)</b>
<b>Loss per unit</b>		
<b>Allocation of net income for the year</b>		
Net income for the year after taxation	-	-
Income already paid on units redeemed	-	-
<b>Accounting income available for distribution</b>	<b>-</b>	<b>-</b>
- Relating to capital gains	-	-
- Excluding capital gains	-	-

  
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Company Secretary

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# Atlas Asset Management

An Atlas Group Company | Rated AM2+ by PACRA

ANNEXURE- I  
ATLAS ISLAMIC FUND OF FUNDS  
FINANCIAL RESULT  
FOR THE YEAR ENDED 30 JUNE 2023

Continued---

	For the year ended 30 June 2023				For the period from 1 July 2022 to 15 August 2022	Total
	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Capital Preservation Plan - II (Note 1.3)	Islamic Dividend Plan (Note 1.3)	
-----Rupees-----						
<b>INCOME</b>						
Profit on deposits with banks	2,231,015	2,445,704	2,008,434	309,078	41,119	7,035,350
Dividend income	5,961,581	12,511,570	20,031,869	46,750,937	-	85,255,957
Other source of Income	-	-	-	215,542	-	215,542
Capital gain on sale of investments						
at fair value through profit or loss - net	473,014	542,793	2,762,253	(199,653)	432,570	4,010,976
Net unrealised (loss) / gain on re-measurement of investments classified as 'financial assets 'at fair value through profit or loss'	(4,481,184)	(3,837,086)	(1,007,804)	(4,977,761)	-	(14,303,835)
	<u>4,184,426</u>	<u>11,662,981</u>	<u>23,794,752</u>	<u>42,098,143</u>	<u>473,689</u>	<u>82,213,990</u>
<b>EXPENDITURE</b>						
Remuneration of the Management Company	136,471	150,527	123,479	16,022	3,933	430,433
Sindh sales tax on remuneration of the Management Company	17,742	19,569	16,053	1,836	512	55,711
Accounting & Operational charges	528,942	610,164	659,280	1,370,981	6,315	3,175,682
Remuneration of the Trustee	120,173	143,805	155,450	340,263	2,599	762,290
Sindh sales tax on remuneration of the Trustee	15,623	18,694	20,209	44,234	338	99,098
Annual fee Securities and Exchange Commission of Pakistan	34,335	41,087	44,414	97,218	743	217,798
Auditor's remuneration	165,643	164,232	161,466	103,576	-	594,917
Amortization of preliminary expenses and floatation costs	56,055	56,055	56,055	-	-	168,164
Annual Listing fee	6,875	6,875	6,875	6,875	-	27,500
Printing charges	7,207	8,053	8,581	19,167	-	43,009
Legal and Professional Charges	25,001	25,001	25,001	25,000	9,174	109,176
Shariah advisory fee	25,000	25,000	25,000	25,000	-	100,000
Bank charges	2,474	2,034	19,558	9,542	-	33,608
Reversal of Sindh Workers' Welfare Fund	-	-	-	-	-	-
	<u>1,141,541</u>	<u>1,271,097</u>	<u>1,321,415</u>	<u>2,059,716</u>	<u>23,614</u>	<u>5,817,385</u>
Net income for the year before taxation	<u>3,042,885</u>	<u>10,391,884</u>	<u>22,473,337</u>	<u>40,038,427</u>	<u>450,076</u>	<u>76,396,605</u>
Taxation	-	-	-	-	-	-
Net income for the year	<u>3,042,885</u>	<u>10,391,884</u>	<u>22,473,337</u>	<u>40,038,427</u>	<u>450,076</u>	<u>76,396,605</u>
<b>Allocation of net income for the year:</b>						
Net income for the year	3,042,885	10,391,884	22,473,337	40,038,427	450,076	
Income already paid on units redeemed	-	(25,510)	(100,591)	(340,212)	-	
	<u>3,042,885</u>	<u>10,366,374</u>	<u>22,372,745</u>	<u>39,698,214</u>	<u>450,076</u>	
<b>Accounting income available for distribution:</b>						
-Relating to capital gains	473,014	542,793	2,762,253	-	432,570	
-Excluding capital gains	2,569,871	9,823,582	19,610,492	39,698,214	17,506	
	<u>3,042,885</u>	<u>10,366,374</u>	<u>22,372,745</u>	<u>39,698,214</u>	<u>450,076</u>	

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Company Secretary

## Head Office

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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



# Atlas Asset Management

An Atlas Group Company | Rated AM2+ by PACRA

ANNEXURE- I  
ATLAS ISLAMIC FUND OF FUNDS  
FINANCIAL RESULT  
FOR THE YEAR ENDED 30 JUNE 2023

	For the year ended 30 June 2022				For the period from 01 September 2021 to 30 June 2022	For the period from 01 July 2021 to 31 August 2021	Total
	Aggressive Allocation Islamic Plan	Moderate Allocation Islamic Plan	Conservative Allocation Islamic Plan	Islamic Dividend Plan (Note 1.3)	Islamic Capital Preservation Plan II (Note 1.3)	Islamic Capital Preservation Plan (Note 1.3)	
<b>Rupees</b>							
<b>INCOME</b>							
Profit on deposits with banks	918,980	666,558	666,441	254,571	297,184	(114,245)	2,689,488
Dividend income	2,313,084	4,736,507	8,793,407	2,201,872	22,228,235	-	40,273,105
Other Source of Income	-	-	-	-	-	-	-
Capital gain on sale of investments at fair value through profit or loss - net	406,651	505,797	603,102	-	1,058,280	8,537,771	11,111,602
Net unrealised gain on re-measurement of investments classified as 'financial assets 'at fair value through profit or loss'	(12,874,167)	(9,892,109)	(6,036,355)	60,472	(20,961,044)	-	(49,703,203)
	<b>(12,467,516)</b>	<b>(9,386,311)</b>	<b>(5,433,253)</b>	<b>60,472</b>	<b>(19,902,764)</b>	<b>8,537,771</b>	<b>(38,591,601)</b>
	<b>(9,235,454)</b>	<b>(3,983,246)</b>	<b>4,026,595</b>	<b>2,516,915</b>	<b>2,622,655</b>	<b>8,423,526</b>	<b>4,370,992</b>
<b>EXPENDITURE</b>							
Remuneration of the Management Company	98,314	64,386	62,097	32,003	30,031	14,537	301,368
Sindh sales tax on remuneration of the Management Company	12,781	8,370	8,073	4,160	3,904	1,890	39,178
Accounting & Operational charges	222,248	231,041	244,215	47,876	676,418	71,661	1,493,459
Remuneration of the Trustee	91,514	95,135	100,560	19,713	278,525	59,445	644,891
Sindh sales tax on remuneration of the Trustee	11,897	12,367	13,073	2,563	36,208	7,728	83,835
Annual fee Securities and Exchange Commission of Pakistan	26,147	27,181	28,731	5,633	79,579	16,984	184,255
Auditor's remuneration	43,103	44,224	47,376	9,289	130,828	(14,500)	260,319
Amortization of preliminary expenses and floatation costs	56,054	56,054	56,054	-	-	112,108	280,270
Annual Listing fee	3,892	3,993	4,277	3,525	11,813	-	27,500
Printing charges	9,504	9,504	10,504	9,819	3,747	-	43,076
Legal and Professional Charges	18,220	18,525	18,796	12,011	10,740	23,186	101,479
Shariah advisory fee	17,154	17,521	17,556	3,050	44,720	-	100,000
Bank charges	1,359	2,392	1,642	116	4,863	156	10,528
Reversal of Sindh Workers' Welfare Fund	(761,966)	(763,895)	(693,415)	(68,845)	-	(2,028,833)	(4,316,954)
	<b>(149,779)</b>	<b>(173,202)</b>	<b>(80,459)</b>	<b>80,911</b>	<b>1,311,376</b>	<b>(1,735,638)</b>	<b>(746,795)</b>
<b>Net income / (loss) for the year before taxation</b>	<b>(9,085,674)</b>	<b>(3,810,044)</b>	<b>4,107,054</b>	<b>2,436,005</b>	<b>1,311,278</b>	<b>10,159,163</b>	<b>5,117,786</b>
<b>Taxation</b>	-	-	-	-	-	-	-
<b>Net income for the year</b>	<b>(9,085,674)</b>	<b>(3,810,044)</b>	<b>4,107,054</b>	<b>2,436,005</b>	<b>1,311,278</b>	<b>10,159,163</b>	<b>5,117,786</b>
<b>Allocation of net income for the year:</b>							
Net income for the year	-	-	4,107,054	2,436,005	1,311,278	10,159,164	
Income already paid on units redeemed	-	-	(5,227)	-	(863)	(10,159,164)	
	-	-	<b>4,101,827</b>	<b>2,436,005</b>	<b>1,310,415</b>	-	
<b>Accounting income available for distribution:</b>							
-Relating to capital gains	-	-	603,102	60,472	1,058,280	-	
-Excluding capital gains	-	-	3,498,725	2,375,533	252,135	-	
	-	-	<b>4,101,827</b>	<b>2,436,005</b>	<b>1,310,415</b>	-	

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**ANNUEXURE- J**  
**ATLAS ISLAMIC DEDICATED STOCK FUND**  
**FINANCIAL RESULT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	-----Rupees-----	
<b>INCOME</b>		
Profit on bank balances	2,091,377	749,449
Dividend income	46,492,691	28,420,496
Capital (loss) / gain on sale of investments - net	(16,915,797)	(4,660,158)
Net unrealised (loss) / gain on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(24,807,952)	(71,640,696)
	<b>(41,723,749)</b>	<b>(76,300,854)</b>
<b>Total Income / (loss)</b>	<b>6,860,318</b>	<b>(47,130,909)</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	13,747,689	11,527,283
Sindh sales tax on remuneration of the Management Company	1,787,201	1,498,544
Remuneration of the Trustee	976,621	879,576
Sindh sales tax on remuneration of the Trustee	126,961	114,345
Annual fee - Securities and Exchange Commission of Pakistan	97,662	87,958
Accounting and operational charges	2,624,726	2,135,089
Shariah advisory fee	80,000	79,999
Auditors' remuneration	613,441	304,560
Transaction charges	1,093,100	1,059,515
Printing charges	26,566	44,242
Amortisation of preliminary and floatation cost	222,213	222,216
Legal and professional charges	86,400	102,349
Annual listing fee	27,500	27,502
Reversal for Sindh Workers Welfare Fund	-	(3,063,673)
Bank charges	6,584	6,894
	<b>21,516,664</b>	<b>15,026,399</b>
<b>Net loss for the year</b>	<b>(14,656,346)</b>	<b>(62,157,308)</b>
Taxation	-	-
<b>Net loss for the year</b>	<b>(14,656,346)</b>	<b>(62,157,308)</b>
<b>Allocation of net income for the year</b>		
- Net income for the year	-	-
- Income already paid on units redeemed	-	-
	-	-
<b>Accounting income available for distribution:</b>		
-Relating to capital gains	-	-
-Excluding capital gains	-	-
	-	-

  
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