



Atlas Asset Management

An Atlas Group Company

Ref: AAML/11-12/ Co. Sec./114/3/40
April 24, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

FINANCIAL RESULTS OF ATLAS FUND OF FUNDS FOR THE NINE MONTHS ENDED MARCH 31, 2012

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Fund of Funds, (ATFF) in their meeting held on Tuesday, April 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the nine months ended March 31, 2012:

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

The financial results of ATFF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2012 Un-audited	2011 Un-audited	2012 Un-audited	2011 Un-audited
	Rupees			
Income				
Dividend income	32,055,351	33,993,308	-	7,143,961
Interest income	2,382,538	3,998,133	476,197	1,695,554
Net gain on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	14,515,409	26,396,774	11,583,057	1,381,660
Net unrealised gain on revaluation of Investments	29,498,682	58,451,420	45,704,536	15,923,121
	44,014,091	84,848,194	57,287,593	17,304,781
Net gain on sale of available -for- sale investments	-	3,361,843	-	2,098,795
	78,451,980	126,201,478	57,763,790	28,243,091
Expenses				
Remuneration of the Management Company	5,413,775	5,086,377	1,731,718	1,608,292
Sindh Sales Tax on Remuneration of the Management Company	866,204	-	277,075	-
Remuneration of the trustee	561,414	539,954	183,762	193,604
SECP annual fee	296,083	282,546	96,702	103,098
Annual rating fee	-	75,000	-	25,000
Annual listing fee	129,728	95,312	43,243	31,770
Securities transaction cost	439,925	378,036	172,775	194,585
Auditors' remuneration	192,000	180,000	65,000	60,000
Printing charges	480,312	300,000	126,250	90,000
CDC charges	50,625	50,625	16,875	16,875
Bank charges	7,002	3,817	2,376	988
Provision for Workers' Welfare Fund	1,400,298	2,384,196	1,100,960	518,377
	9,837,366	9,375,863	3,816,736	2,842,589
Net income for the period	68,614,614	116,825,615	53,947,054	25,400,502
Earnings per certificate - basic and diluted	1.54	2.40	1.21	0.52

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

Yours truly

For Atlas Asset Management Limited


Lilly R. Dossabhi
Company Secretary

Head Office

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