

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore - 54000

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

Dear Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND
FOR THE YEAR ENDED JUNE 30, 2014**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Income Fund (AIF)**, in their meeting held on Thursday, August 28, 2014 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the year ended June 30, 2014:

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


The financial results of AIF are as follows:

	2014 Rupees	2013 Rupees
Income		
Interest / profit income	242,163,347	152,521,634
Capital (loss) / gain on sale/maturity of investments - net	(313,257)	6,808,426
Gain on exchange of financial asset	-	3,933,397
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5,543,179	(1,560,008)
	5,229,922	9,181,815
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(124,933)	11,917,643
	247,268,336	173,621,092
Expenses		
Remuneration of Atlas Asset Management Limited - Management Company	35,055,320	22,063,687
Sindh Sales Tax on remuneration of the Management Company	6,506,267	3,567,637
Federal Excise Duty on remuneration of the Management Company	5,608,851	234,044
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,836,466	2,088,954
Annual fees - Securities and Exchange Commission of Pakistan	1,752,768	1,103,186
Auditors' remuneration	539,872	521,903
Annual rating fee	242,000	220,000
Annual listing fee	40,000	40,000
Securities transaction cost	5,364,597	1,502,486
Printing charges	285,564	193,970
Legal & professional charges	276,667	-
Bank charges	41,070	58,706
Provision for Workers' Welfare Fund	3,774,378	2,840,530
	62,323,820	34,435,103
Net income for the year before taxation	184,944,516	139,185,989
Taxation	-	-
Net income for the year after taxation	184,944,516	139,185,989

We will be sending you 100 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. Dossabhoy
Company Secretary

Head Office
Ground Floor, Federation House, Sharae Firdousi,
Clifton, Karachi-75600, Pakistan. Ph: (92-21) 35379501- 04
Fax: (92-21) 35379280 UAN: 111- MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk  www.facebook.com/atlasfunds

Lahore Office
C/o. Atlas Honda Limited,
1-Mcleod Road, Lahore.
Ph: (92-42) 37225015-17
Fax: (92-42) 37351119

Rawalpindi Office
C/o. Atlas Honda Limited,
60, Bank Road, Saddar, Rawalpindi.
Tel: (92-51) 5856411
Fax: (92-51) 5120497