

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 NINE MONTHS ENDED MARCH 31, 2015**

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 Monday, April 27, 2015 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the nine months ended March 31, 2015:

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

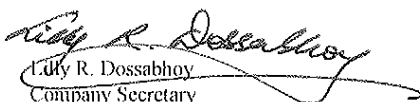
The financial results of AIF are as follows:

	For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
	2015 Un-audited	2014 Un-audited	2015 Un-audited	2014 Un-audited
----- Rupees -----				
<b>Income</b>				
Interest / profit income	390,395,806	171,012,305	147,224,333	57,641,386
Capital gain on sale / maturity of investments - net	20,290,763	25,462	15,119,763	1,129,052
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	134,304,733	13,940,546	38,330,263	13,178,140
	154,595,496	13,966,008	53,450,026	14,307,192
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	81,901,483	2,272,508	27,545,891	(726,369)
	626,892,785	187,250,821	228,220,250	71,222,209
<b>Expenses</b>				
Remuneration of Atlas Asset Management Limited - Management Company	45,481,545	25,156,524	17,870,041	8,250,786
Sindh Sales Tax on Remuneration of the Management Company	7,913,788	4,669,051	3,109,387	1,531,346
Federal Excise Duty on Remuneration of the Management Company	7,277,047	4,025,044	2,859,207	1,320,126
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,697,924	2,063,619	1,395,242	677,129
Annual fees - Securities and Exchange Commission of Pakistan	2,728,894	1,257,825	1,072,201	412,541
Auditors' remuneration	480,905	408,862	157,725	129,571
Annual rating fee	181,500	168,952	60,500	58,952
Annual listing fee	30,000	30,000	10,000	10,000
Securities transaction cost	5,457,200	4,009,968	2,053,177	1,390,240
Printing charges	105,000	221,814	35,000	63,750
Bank charges	44,782	26,331	13,211	7,842
Provision for Workers' Welfare Fund	11,069,884	2,904,257	3,991,691	1,147,399
	84,468,469	44,942,247	32,627,382	14,999,682
<b>Net income for the period before taxation</b>	<b>542,424,316</b>	<b>142,308,574</b>	<b>195,592,868</b>	<b>56,222,527</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>542,424,316</b>	<b>142,308,574</b>	<b>195,592,868</b>	<b>56,222,527</b>

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

  
Lily R. Dossabhoy  
Company Secretary

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**Head Office**

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