

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, 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, August 31, 2015 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, 2015:

i )	<b>Cash dividend</b>	Rs. Nil
ii )	<b>Bonus issue</b>	Nil
iii )	<b>Right issue</b>	Nil


The financial results of AIF are as follows:

	<b>2015 Rupees</b>	<b>2014 Rupees</b>
<b>Income</b>		
Interest / profit income	534,007,482	242,163,347
Capital gain / (loss) on sale/maturity of investments - net	124,876,624	(313,257)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	15,192,966	5,543,179
	<b>140,069,590</b>	<b>5,229,922</b>
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(395,794,812)	(124,933)
	<b>278,282,260</b>	<b>247,268,336</b>
<b>Expenses</b>		
Remuneration of Atlas Asset Management Limited - Management Company	65,141,346	35,055,320
Sindh Sales Tax on remuneration of the Management Company	11,334,594	6,506,267
Federal Excise Duty on remuneration of the Management Company	10,422,615	5,608,851
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,177,781	2,836,466
Annual fees - Securities and Exchange Commission of Pakistan	3,908,481	1,752,768
Auditors' remuneration	638,630	539,872
Impairment loss on investments - available for sale	1,603,615	-
Annual rating fee	301,774	242,000
Annual listing fee	40,000	40,000
Securities transaction cost	7,912,769	5,364,597
Printing charges	140,000	285,564
Legal & professional charges	-	276,667
Bank charges	80,500	41,070
Provision for Workers' Welfare Fund	3,431,603	3,774,378
	<b>110,133,708</b>	<b>62,323,820</b>
<b>Net income for the year before taxation</b>	<b>168,148,552</b>	<b>184,944,516</b>
<b>Taxation</b>	-	-
<b>Net income for the year after taxation</b>	<b>168,148,552</b>	<b>184,944,516</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

  
Qurrat-ul-Ain Jafari  
Company Secretary

**Karachi Head Office**

Ground Floor, Federation House, Sharae Firdousi,  
Clifton, Karachi-75600, Pakistan. Ph: (92-21) 35379501- 04  
Fax: (92-21) 35379280 UAN: (021) 111- MUTUAL (6-888-25)  
Website: www.atlasfunds.com.pk

**Savings Center Karachi**

Faiyaz Centre, Ground Floor,  
Shahra-e-Faisal (opp. FTC building),  
Karachi-74400.  
Ph: (92-21) 34522601-2

**Lahore Office**

C/o. Atlas Honda Limited,  
1-Mcleod Road, Lahore.  
Ph: (92-42) 37364904  
Fax: (92-42) 37351119

**Rawalpindi Office**

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