

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

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

Dear Sirs

**FINANCIAL RESULTS OF ATLAS INCOME FUND
FOR THE QUARTER ENDED SEPTEMBER 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 Wednesday, October 28, 2015 at 11.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the quarter ended September 30, 2015:

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

The financial results of AIF are as follows:

	<u>September 30, 2015</u>	<u>September 30, 2014</u>
	<u>Un-audited</u>	<u>Un-audited</u>
	<u>Rupees</u>	<u>Rupees</u>
Income		
Interest / profit income	120,549,250	114,322,125
Capital gain on sale of investments - net	12,583,409	291,532
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	11,304,428	17,705,007
	23,887,837	17,996,539
Element of income and capital gains included in prices of units issued less those in units redeemed - net	5,466,546	750,771
	149,903,633	133,069,435
Expenses		
Remuneration of Atlas Asset Management Limited - Management Company	8,510,135	12,770,668
Sindh Sales Tax on remuneration of the Management Company	1,382,046	2,222,096
Federal Excise Duty on remuneration of the Management Company	1,361,622	2,043,307
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,395,035	1,082,655
Sindh Sales Tax on remuneration of the trustee	195,305	-
Annual fees - Securities and Exchange Commission of Pakistan	1,063,767	766,244
Auditors' remuneration	163,370	165,455
Annual rating fee	76,667	60,500
Annual listing fee	10,056	10,000
Securities transaction cost	1,788,570	1,484,881
Printing charges	35,191	63,750
Bank charges	53,237	14,731
Provision for Workers' Welfare Fund	-	2,247,703
	16,035,001	22,931,990
Net income for the period before taxation	133,868,632	110,137,445
Taxation	-	-
Net income for the period after taxation	133,868,632	110,137,445

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

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