



Atlas Asset Management

An Atlas Group Company

Ref: AAML/11-12/ Co. Sec./59/ 755
September 20, 2011

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, 2011

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 Tuesday, September 20, 2011 at 2.30 p.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the year ended June 30, 2011:

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

The financial results of AIF are as follows:

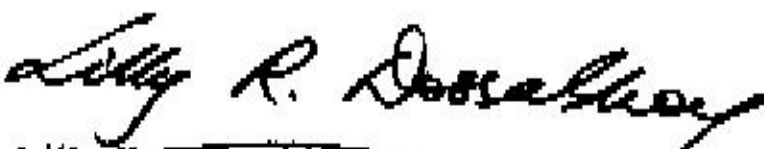
	2011 Rupees	2010 Rupees
Income		
Interest income	125,037,950	226,619,348
Net loss on investments designated at fair value through income statement		
Net gain on sale of investments	11,234	633,300
Net unrealized loss on revaluation of investments	(42,247,071)	(21,265,196)
	(42,235,837)	(20,631,896)
Other income	-	4,636,614
Element of loss and capital loss included in prices of units issued less those in units redeemed - net	(801,103)	(10,505,130)
	82,001,010	200,118,936
Expenses		
Remuneration of the management company	13,642,522	26,894,486
Remuneration of the trustee	1,800,370	2,805,775
SECP annual fee	745,307	1,354,338
Annual rating fee	200,000	200,000
Annual listing fee	40,000	40,000
Securities transaction cost	217,543	193,036
Auditors' remuneration	650,000	686,750
Printing charges	117,000	154,778
Legal and professional charges	70,000	68,750
Bank charges	58,463	174,198
Provision for Workers' Welfare Fund	1,289,196	6,429,225
	18,830,401	39,001,336
Net income for the year	63,170,609	161,117,600

It may be mentioned that the annual distribution for the year ended June 30, 2011 has already been approved by the Board in their meeting held on July 7, 2011, intimated to your office under cover of our letter no.AAML/11-12/Co. Sec. /59/46 dated July 7, 2011.

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

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