

✓ The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Arwan-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, 2010

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 26, 2010 at 2.30 p.m at Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi announced the following results of AIF for the nine months ended March 31, 2010:

- 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,	
	2010 Un-audited	2009 Un-audited	2010 Un-audited	2009 Un-audited
	----- Rupees -----			
Income				
Interest income	176,036,151	336,207,714	55,038,298	73,452,912
Dividend income	-	17,500	-	17,500
Net gain / (loss) on investments designated at fair value through income statement				
Net gain / (loss) on sale of investments	421,810	(75,138,371)	-	(11,975,975)
Net unrealised gain / (loss) on revaluation of investments	15,390,686	(78,110,677)	(835,778)	61,482,823
	15,812,496	(153,249,048)	(835,778)	49,506,848
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(2,208,261)	(23,425,698)	(945,248)	12,908,663
	189,640,386	159,550,468	53,257,272	135,885,923
Expenses				
Remuneration of the management company	20,863,657	27,738,997	6,549,916	6,159,617
Remuneration of the trustee	2,141,601	2,956,441	683,239	724,295
SECP annual fee	1,043,190	2,025,193	327,501	358,290
Reversal of provision for SECP monitoring fee	-	(250,000)	-	-
NCCPL annual fee	-	699,620	-	-
Brokerage and capital value tax	92,206	1,373,444	19,699	10,967
Auditors' remuneration	522,202	563,560	162,740	177,500
Printing charges	195,088	213,010	64,080	65,000
Settlement charges	5,341	1,713,502	1,500	299,503
Annual rating fee	200,000	75,000	100,000	25,000
Annual listing fee	25,000	22,500	10,000	7,500
Bank charges	151,048	79,497	45,569	18,771
Provision against non performing assets	23,112,092	-	3,607,342	(5,000,000)
Loss on term finance facility	-	11,438,994	-	-
	48,351,425	48,649,758	11,571,586	2,846,443
Net income for the period	141,288,961	110,900,710	41,685,686	133,039,480

It may be mentioned that the 3rd interim distribution for the nine months ended March 31, 2010 has already been approved by the Board in their meeting held on April 6, 2010, intimated to your office under cover of our letter no.AAML/09-10/Co. Sec. /59/4554 dated April 6, 2010.

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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Atlas Asset Management Limited

Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi-75600

UAN: 111-MUTUAL (6-888-25) Ph: (92-21) 35379501-04, Fax: (92-21) 35379280 Website: www.atlasfunds.com.pk

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

Dear Sir

FINANCIAL RESULTS OF ATLAS ISLAMIC INCOME FUND FOR THE NINE MONTHS ENDED MARCH 31, 2010

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Islamic Income Fund (AIIF) in their meeting held on Monday, April 26, 2010 at 2.30 p.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the nine months ended March 31 2010:

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

The financial results of AIIF are as follows:

	For the Nine Months Ended March 31, 2010 Un-audited	For the period from 16 August 2008 March 31, 2009 Un-audited	For the Quarter Ended March 31, 2010 Un-audited	For the Quarter Ended March 31, 2009 Un-audited
	----- Rupees -----			
Income				
Income on bank balances and term deposits	23,905,063	10,587,430	7,887,176	4,800,497
Element of income and capital gain included in prices of units issued less those in units redeemed - net	71,271	(1,648,697)	(387,223)	(1,967,947)
	<u>23,976,334</u>	<u>8,938,733</u>	<u>7,499,953</u>	<u>2,832,550</u>
Expenses				
Remuneration of the management company	2,814,263	806,686	928,713	320,394
Remuneration of the trustee	525,532	437,560	172,620	165,816
SECP annual fee	163,232	66,662	53,836	26,617
Auditors' remuneration	214,005	176,757	61,472	76,448
Printing charges	105,741	163,306	25,082	96,694
Settlement charges	4,500	3,000	1,500	1,530
Brokerage Expense	35,888	10,162	9,779	10,162
Amortisation of deferred formation cost	155,862	148,859	51,199	58,760
Annual listing fee	15,000	54,585	5,000	33,601
Annual rating fee	88,343	-	88,343	-
Bank charges	6,982	9,285	3,050	6,981
	<u>4,129,348</u>	<u>1,876,862</u>	<u>1,400,594</u>	<u>797,003</u>
Net income for the period	<u>19,846,986</u>	<u>7,061,871</u>	<u>6,099,359</u>	<u>2,035,547</u>

It may be mentioned that the 3rd interim distribution for the nine months ended March 31, 2010 has already been approved by the Board in their meeting held on April 6, 2010, intimated to your office under cover of our letter no.AAML/09-10/ Co. Sec. /59/ 4555 dated April 6, 2010.

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. Dosebhoy
Company Secretary

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND
FOR THE PERIOD FROM JANUARY 5, 2010 TO MARCH 31, 2010**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Money Market Fund (AMF)** in their meeting held on Monday, April 26, 2010 at 2.30 p.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF for the period from January 5, 2010 to March 31, 2010:

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

The financial results of AMF are as follows:

	For the period period from January 5 2010 March 31, 2010 Un-audited Rupees
Income	
Interest income	21,141,242
Net loss on investments designated at fair value through income statement	
Net unrealised loss on revaluation of investments	(223,199)
Element of income and capital gain included in prices of units sold less those in units redeemed - net	6,901,547
	<u>27,819,590</u>
Expenses	
Remuneration of the management company	1,480,689
Remuneration of the trustee	354,760
SECP annual fee	138,439
Brokerage	11,778
Auditors' remuneration	108,727
Printing charges	64,688
Annual rating fee	86,250
Initial and annual listing fee	49,593
Amortisation of formation cost	98,305
Bank charges	34,634
	<u>2,427,863</u>
Net income for the period	<u><u>25,391,727</u></u>

As the Fund commenced operations during the period, there are no comparative figures to report.

It may be mentioned that the interim distribution for the period from January 5, 2010 to March 31, 2010 has already been approved by the Board in their meeting held on April 6, 2010, intimated to your office under cover of our letter no.AAML/09-10/ Co. Sec. /59/ 4556 dated April 6, 2010.

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Yours truly

For Atlas Asset Management Limited


Lily R. Dossabhoj
Company Secretary


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

Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC STOCK FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2010**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Islamic Stock Fund (Formerly Atlas Islamic Fund), (AISF) in their meeting held on Monday, April 26, 2010 at 2.30 p.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the nine months ended March 31, 2010:

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

The financial results of AISF are as follows:

	For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
	2010 Un-audited	2009 Un-audited	2010 Un-audited	2009 Un-audited
	----- Rupees -----			
Income				
Dividend income	21,332,793	18,915,230	7,807,543	5,879,304
Income on bank balances	3,540,322	5,396,390	1,080,235	1,802,737
Net gain / (loss) on investments at fair value through income statement (held-for-trading)				
Net gain / (loss) on sale of investments	111,144,525	(81,232,689)	35,620,919	(17,237,756)
Net unrealised gain / (loss) on revaluation of investments	21,172,196	(96,495,932)	(9,711,295)	134,579,488
	132,316,721	(177,728,621)	25,909,624	117,341,732
Element of income and capital gain included in prices of units issued less those in units redeemed - net	(4,115,852)	10,244,668	(8,330,462)	2,735,373
	153,073,984	(143,172,333)	26,466,940	127,759,146
Expenses				
Remuneration of the management company	9,425,967	8,910,355	2,812,199	2,292,366
Remuneration of the trustee	633,831	618,426	192,910	174,341
SECP annual fee	298,489	291,064	89,050	72,598
Reversal of provision for SECP monitoring fee	-	(250,000)	-	-
Brokerage and federal excise duty/capital value tax	967,419	237,393	288,379	128,574
Auditors' remuneration	230,209	248,497	75,004	77,076
Printing charges	104,583	203,624	52,250	62,694
Settlement charges	158,806	28,610	64,136	9,577
Legal and professional charges	35,000	-	-	-
Annual listing fee	22,500	22,500	7,500	7,500
Annual rating fee	75,000	74,999	25,000	24,999
Bank charges	15,824	5,955	6,031	2,676
	11,967,628	10,391,423	3,612,459	2,852,401
Net income / (loss) for the period	141,106,356	(153,563,756)	22,854,481	124,906,745

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Yours truly

For Atlas Asset Management Limited


Lilly R. Dossabhoy
Company Secretary

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The General Manager
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19, Khayaban-e-Aiwan-e-Iqbal
Lahore - 54000

Dear Sir

**FINANCIAL RESULTS OF ATLAS STOCK MARKET FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2010**

We have to inform you that the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Stock Market Fund (ASMF), in their meeting held on Monday, April 26, 2010 at 2.30 p.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the nine months ended March 31, 2010:

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

The financial results of ASMF are as follows:

	For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
	2010 Un-audited	2009 Un-audited	2010 Un-audited	2009 Un-audited
	----- Rupees -----			
Income				
Dividend income	33,791,790	32,312,636	13,828,796	7,829,959
Interest income	5,827,456	7,375,398	1,762,608	2,009,926
Net gain / (loss) on investments at fair value through income statement (held-for-trading)				
Net gain / (loss) on sale of investments	191,958,123	(218,946,724)	47,942,081	(114,920,775)
Net unrealised gain / (loss) on revaluation of investments	55,229,315	(247,876,044)	(2,873,377)	302,621,356
	247,187,438	(466,822,768)	45,068,704	187,700,581
Element of income and capital gains included in prices of units issued less those in units redeemed - net	10,269,729	67,165,732	1,350,793	6,240,165
	<u>297,076,413</u>	<u>(359,969,002)</u>	<u>62,010,901</u>	<u>203,780,631</u>
Expenses				
Remuneration of the management company	14,409,460	16,954,277	3,675,395	3,577,717
Remuneration of the trustee	1,182,703	1,140,106	382,851	260,319
SECP annual fee	561,776	570,589	181,855	123,652
Reversal of provision for SECP monitoring fee	-	(250,000)	-	-
Brokerage and federal excise duty / capital value tax	2,352,893	636,080	729,873	254,391
Auditors' remuneration	317,659	301,934	94,500	92,000
Printing charges	126,333	215,973	26,333	65,000
Settlement charges	242,971	75,731	93,598	22,316
Legal and professional charges	35,000	-	-	-
Annual rating fee	75,000	75,000	25,000	25,000
Annual listing fee	27,500	22,500	12,500	7,500
Bank charges	9,462	8,230	2,253	2,747
	<u>19,340,757</u>	<u>19,750,420</u>	<u>5,224,158</u>	<u>4,430,642</u>
Net income / (loss) for the period	<u>277,735,656</u>	<u>(379,719,422)</u>	<u>56,786,743</u>	<u>199,349,989</u>

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Yours truly

For Atlas Asset Management Limited


Lilly R. Dossabhey
Company Secretary

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Stock Exchange Road
Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS FUND OF FUNDS
FOR THE NINE MONTHS ENDED MARCH 31, 2010**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Fund of Funds, (ATFF)** in their meeting held on Monday, April 26, 2010 at 2.30 p.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the nine months ended March 31, 2010:

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

The financial results of ATFF are as follows:

	For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
	2010 Un-audited	2009 Un-audited	2010 Un-audited	2009 Un-audited
	----- Rupees -----			
Income				
Dividend income	12,944,078	18,347,509	2,114,453	-
Interest income	2,279,602	4,475,074	654,811	1,356,291
Net gain / (loss) on investments at fair value through income statement (held-for-trading)				
Net gain / (loss) on sale of investments	4,816,641	(12,499,143)	3,559,618	(5,418,432)
Net unrealised gain / (loss) on revaluation of investments	55,154,949	(282,620,388)	(7,974,081)	53,016,982
	59,971,590	(295,119,531)	(4,414,463)	47,598,550
Net gain on sale of available for sale investments	79,739	-	-	-
	75,275,009	(272,296,948)	(1,645,199)	48,954,841
Expenses				
Remuneration of the management company	6,627,873	8,006,707	1,738,809	1,818,962
Remuneration of the trustee	476,404	490,884	161,233	120,742
SECP annual fee	242,295	261,955	82,595	57,601
Reversal of provision for SECP monitoring fee	-	(250,000)	-	-
Brokerage and federal excise duty / capital value tax	9,953	88,900	-	49,733
Auditors' remuneration	190,848	164,080	51,250	46,250
Printing charges	270,663	256,150	87,500	65,000
Settlement charges	116,644	37,086	54,102	9,392
Annual rating fee	75,000	75,000	25,000	25,000
Annual listing fee	56,250	45,000	18,750	15,000
CDC charges	50,625	50,625	16,875	16,875
Bank charges	4,295	5,287	664	499
	8,120,850	9,231,674	2,236,778	2,225,054
Net income / (loss) for the period	67,154,159	(281,528,622)	(3,881,977)	46,729,787
Earnings / (loss) per certificate - basic and diluted	1.33	(5.42)	(0.08)	0.90

We will be sending you 300 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. Dussabhoj
Company Secretary


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