

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 Sir

**FINANCIAL RESULTS OF ATLAS INCOME FUND
FOR THE YEAR ENDED JUNE 30, 2009**

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, August 26, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi announced the following results of AIF for the year ended June 30, 2009:

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

The financial results of AIF are as follows:

	2009	2008
	Rupees	Rupees
Income		
Interest income	407,466,989	521,105,606
Income from transactions in futures	-	13,042,505
Dividend income	17,500	-
Net loss on sale of held-for-trading investments	(2,794,659)	-
Net loss on investments designated at fair value through income statement		
Net (loss)/gain on sale of investments	(75,306,925)	4,271,405
Net unrealised loss on revaluation of investments	(83,552,486)	(15,712,150)
	(158,859,411)	(11,440,745)
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(26,831,110)	3,358,339
	218,999,309	526,065,705
Expenses		
Remuneration of the management company	34,336,096	44,232,065
Remuneration of the trustee	3,680,140	5,762,889
SECP annual fee	2,380,982	4,760,141
(Reversal of provision) / provision for SECP monitoring fee	(250,000)	250,000
NCCPL annual fee	699,620	300,380
Brokerage and capital value tax	1,260,291	23,158,993
Auditors' remuneration	726,060	664,850
Printing charges	278,010	222,630
Settlement charges	1,716,540	3,914,247
Annual rating fee	100,000	100,000
Annual listing fee	30,000	30,000
Legal and professional charges	-	66,667
Bank charges	97,155	44,497
Settlement / Impairment loss on term finance facility	11,438,994	9,232,179
Settlement loss on certificate of investment	8,398,920	-
	64,892,808	92,739,538
	154,106,501	433,326,167

Net income for the year

It may be mentioned that the annual distribution for the year ended June 30, 2009 has already been approved by the Board in their meeting held on July 3, 2009, intimated to your office under cover of our letter no.AAML/09-10/Co. Sec. /59/38 dated July 3, 2009.

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


Lilly 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) 5379501-04 Fax: (92-21) 5379280 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 STOCK MARKET FUND
FOR THE YEAR ENDED JUNE 30, 2009**

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 Wednesday, August 26, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the year ended June 30, 2009:

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

The financial results of ASMF are as follows:

	2009 Rupees	2008 Rupees
Income		
Dividend income	42,449,526	56,842,212
Interest income	9,282,365	20,790,127
Net loss on investments at fair value through income statement (held-for-trading)		
Net (loss)/gain on sale of investments	(253,963,175)	68,601,005
Net unrealised loss on revaluation of investments	(172,483,817)	(177,713,590)
	(426,446,992)	(109,112,585)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	74,741,036	8,091,946
	(299,974,065)	(23,388,300)
Expenses		
Remuneration of the management company	21,885,086	46,844,834
Remuneration of the trustee	1,484,311	2,564,236
SECP annual fee	734,087	1,561,496
(Reversal of provision) / provision for SECP monitoring fee	(250,000)	250,000
Brokerage and capital value tax	974,739	2,981,446
Auditors' remuneration	375,000	412,950
Printing charges	280,973	242,600
Settlement charges	102,743	119,365
Legal and professional charges	-	116,666
Annual rating fee	100,000	100,000
Annual listing fee	30,000	30,000
Bank charges	12,334	11,249
	25,729,273	55,234,842
Net loss for the year	(325,703,338)	(78,623,142)

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Yours truly



Lilly R. Dossabhoy
Company Secretary

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Lahore - 54000

Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC FUND
FOR THE YEAR ENDED JUNE 30, 2009**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Islamic Fund (AISF)**, in their meeting held on Wednesday, August 26, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the year ended June 30, 2009:

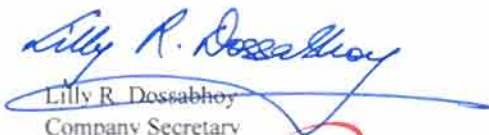
i)	Cash dividend	Nil
ii)	Bonus issue	Nil
iii)	Right issue	Nil

The financial results of AISF are as follows:

	2009 Rupees	2008 Rupees
Income		
Dividend income	25,427,696	23,599,600
Income on bank balances	6,920,778	10,141,777
Net loss on investments at fair value through income statement (held-for-trading)		
Net (loss) / gain on sale of investments	(75,360,876)	39,768,620
Net unrealised loss on revaluation of investments	(76,910,486)	(45,204,223)
	(152,271,362)	(5,435,603)
Element of income and capital gain included in prices of units issued less those in units redeemed - net	11,841,158	1,560,916
	(108,081,730)	29,866,690
Expenses		
Remuneration of the management company	12,017,200	16,596,042
Remuneration of the trustee	825,552	1,205,692
SECP annual fee	389,445	602,843
(Reversal of provision) / provision for SECP monitoring fee	(250,000)	250,000
Remuneration of the Shariah Board	-	173,589
Brokerage and capital value tax	378,760	857,026
Auditors' remuneration	320,996	334,850
Printing charges	273,929	235,568
Settlement charges	36,630	42,586
Legal and professional charges	-	116,667
Annual listing fee	30,000	30,000
Annual rating fee	100,000	100,000
Bank charges	12,314	2,465
	14,134,826	20,547,328
Net (loss) / income for the year	(122,216,556)	9,319,362

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Yours truly


Lilly R. Dossabhoj
Company Secretary

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Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
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Dear Sir

FINANCIAL RESULTS OF ATLAS FUND OF FUNDS FOR THE YEAR ENDED JUNE 30, 2009

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 Wednesday, August 26, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the year ended June 30, 2009:

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

The financial results of ATFF are as follows:

	2009 Rupees	2008 Rupees
Income		
Dividend income	18,347,509	49,212,405
Interest income	5,813,052	10,961,326
Net loss on investments at fair value through income statement (held-for-trading)		
Net (loss) / gain on sale of investments	(11,908,080)	9,327,005
Net unrealised loss on revaluation of investments	(270,411,403)	(21,794,874)
	(282,319,483)	(12,467,869)
	(258,158,922)	47,705,862
Expenses		
Remuneration of the management company	10,136,084	14,303,441
Remuneration of the trustee	628,514	957,802
SECP annual fee	329,385	601,877
(Reversal of provision) / provision for SECP monitoring fee	(250,000)	250,000
Brokerage and capital value tax	160,537	839,166
Auditors' remuneration	210,330	229,850
Printing charges	350,000	258,162
Settlement charges	47,954	110,457
Annual rating fee	100,000	100,000
Annual listing fee	60,000	60,000
CDC charges	67,500	67,500
Bank charges	6,357	5,420
	11,846,661	17,783,675
Net (loss) / income for the year	(270,005,583)	29,922,187
(Loss) / earnings per certificate - basic and diluted	(5.17)	0.57
Final Distribution - cash dividend @ Rs.Nil per certificate (2008: cash dividend @ 0.75 per certificate)	-	39,375,000

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19, Khayaban-e-Aiwan-e-Iqbal
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Dear Sir

**FINANCIAL RESULTS OF ATLAS ISLAMIC INCOME FUND
FOR THE PERIOD FROM AUGUST 16, 2008 TO JUNE 30, 2009**

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 Wednesday, August 26, 2009 at 9.30 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the period from August 16, 2008 to June 30 2009:

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

The financial results of AIIF are as follows:

	For the period from August 16, 2008 to June 30, 2009
	Rupees
Income	
Income on bank balances and term deposits	15,557,464
Element of income and capital gains included in prices of units issued less those in units redeemed - net	2,340,960
	17,898,424
Expenses	
Remuneration of the management company	1,226,401
Remuneration of the trustee	612,092
SECP annual fee	99,327
Auditors' remuneration	263,500
Printing charges	158,500
Settlement charges	4,500
Brokerage	14,680
Amortisation of deferred formation cost	207,620
Initial and annual listing fee	86,905
Bank charges	9,443
	2,682,968
Net income for the period	15,215,456

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

It may be mentioned that the annual distribution for the period from August 16, 2008 to June 30, 2009 has already been approved by the Board in their meeting held on July 3, 2009, intimated to your office under cover of our letter no.AAML/09-10/Co. Sec. /59/39 dated July 3, 2009.

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Lily R. Dossabhoy
Company Secretary

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