

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 QUARTER ENDED SEPTEMBER 30, 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 Wednesday, October 27, 2010 at 11.00 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the quarter ended September 30, 2010:

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

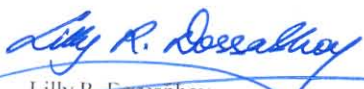
The financial results of AIF are as follows:

	September 30, 2010	September 30, 2009
	Un-audited Rupees	Un-audited Rupees
Income		
Interest income	34,865,008	62,542,123
Net loss on investments designated at fair value through income statement		
Net gain on sale of investments	275,445	-
Net unrealised loss on revaluation of investments	(36,759,060)	(5,003,616)
	(36,483,615)	(5,003,616)
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	(1,051,239)	(1,102,629)
	(2,669,846)	56,435,878
Expenses		
Remuneration of the management company	4,389,290	7,355,253
Remuneration of the trustee	544,671	742,405
SECP annual fee	219,467	367,762
Annual rating fee	55,452	25,000
Annual listing fee	10,082	7,500
Securities transaction cost	144,341	40,361
Auditors' remuneration	163,836	166,356
Printing charges	50,411	65,504
Legal and professional charges	35,000	-
Bank charges	25,429	58,739
	5,637,979	8,828,880
Net (loss) / income for the period	(8,307,825)	47,606,998

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 P. Dossabhoy
Company Secretary

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 QUARTER ENDED SEPTEMBER 30, 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 Wednesday, October 27, 2010 at 11.00 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the quarter ended September 30, 2010:

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

The financial results of AIIF are as follows:

	September 30, 2010	September 30, 2009
	Un-audited Rupees	Un-audited Rupees
Income		
Income on bank balances and term deposits	9,579,230	7,377,744
Element of (loss) / income and capital (loss) / gains included in prices of units sold less those in units redeemed - net	(248,905)	412,580
	9,330,325	7,790,324
Expenses		
Remuneration of the management company	1,208,482	883,884
Remuneration of the trustee	180,550	176,456
SECP annual fee	67,235	51,753
Annual listing fee	7,500	5,041
Annual rating fee	55,000	-
Auditors' remuneration	45,000	63,014
Printing charges	40,000	40,330
Settlement charges	1,500	1,500
Brokerage	3,737	9,815
Amortisation of deferred formation cost	51,905	52,331
Legal and professional charges	35,000	-
Bank charges	2,339	2,536
Provision for Workers' Welfare Fund	152,642	-
	1,850,890	1,286,660
Net income for the period	7,479,435	6,503,664

It may be mentioned that the interim distribution for the quarter ended September 30, 2010 has already been approved by the Board in their meeting held on October 12, 2010, intimated to your office under cover of our letter no.AAML/10-11/Co. Sec. /59/1143 dated October 12, 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



Lilly R. Dossabhoj
Company Secretary

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS MONEY MARKET FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 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 Wednesday, October 27, 2010 at 11.00 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF for the quarter ended September 30, 2010:

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

The financial results of AMF are as follows:

	<u>September 30, 2010</u>
	<u>Un-audited</u>
	<u>Rupees</u>
Income	
Interest income	50,477,516
Net loss on investments designated at fair value through income statement	
Net gain on maturity of investments	230,588
Net unrealised loss on revaluation of investments	(735,944)
	(505,356)
Element of loss and capital loss included in prices of units sold less those in units redeemed - net	(2,061,892)
	<u>47,910,268</u>
Expenses	
Remuneration of the management company	4,263,896
Remuneration of the trustee	678,444
SECP annual fee	319,793
Annual rating fee	55,452
Initial and annual listing fee	10,082
Brokerage	8,270
Auditors' remuneration	94,521
Printing charges	37,808
Amortisation of formation cost	50,413
Bank charges	30,655
Provision for Workers' Welfare Fund	847,219
	<u>6,396,553</u>
Net income for the period	<u><u>41,513,715</u></u>

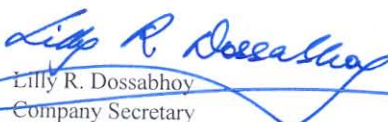
It may be mentioned that the interim distribution for the quarter ended September 30, 2010 has already been approved by the Board in their meeting held on October 12, 2010, intimated to your office under cover of our letter no.AAML/10-11/Co. Sec. /59/1144 dated October 12, 2010.

Corresponding figures for the quarter ended 30 September 2009 are not available as the units of the Fund were offered for public subscription from January 20, 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


Lilly R. Dossabhoy
Company Secretary

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 QUARTER ENDED SEPTEMBER 30, 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 Wednesday, October 27, 2010 at 11.00 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the quarter ended September 30, 2010:

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

The financial results of ASMF are as follows:

	September 30, 2010	September 30, 2009
	Un-audited Rupees	Un-audited Rupees
Income		
Dividend income	6,711,480	10,719,792
Interest income	2,230,310	2,415,393
Net gain on investments at fair value through income statement (held-for-trading)		
Net gain on sale of investments	21,850,346	93,565,298
Net unrealised gain on revaluation of investments	13,903,392	104,371,063
	35,753,738	197,936,361
Element of (loss) / income and capital (loss) / gains included in prices of units sold less those in units redeemed - net	(45,089,186)	6,186,223
	(393,658)	217,257,769
Expenses		
Remuneration of the management company	2,967,666	5,835,661
Remuneration of the trustee	306,938	404,698
SECP annual fee	145,795	192,230
Annual rating fee	27,500	25,000
Annual listing fee	10,000	7,500
Securities transaction cost	821,862	794,374
Auditors' remuneration	102,000	94,500
Printing charges	65,000	65,000
Bank charges	4,492	3,622
	4,451,253	7,422,585
Net (loss) / income for the period	(4,844,911)	209,835,184

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

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 (formerly Atlas Islamic Fund)
FOR THE QUARTER ENDED SEPTEMBER 30, 2010**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Islamic Stock Fund (AISF)**, in their meeting held on Wednesday, October 27, 2010 at 11.00 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AISF for the quarter ended September 30, 2010:

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

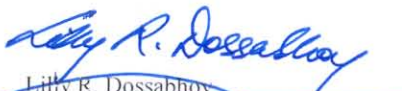
The financial results of AISF are as follows:

	September 30, 2010	September 30, 2009
	Un-audited Rupees	Un-audited Rupees
Income		
Dividend income	2,540,250	7,243,574
Income on bank balances	1,062,038	1,528,943
Net gain on investments at fair value through income statement (held-for-trading)		
Net gain on sale of investments	10,148,265	49,623,647
Net unrealised gain on revaluation of investments	8,156,396	58,124,243
	18,304,660	107,747,890
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(61,932,774)	4,089,822
	(40,025,826)	120,610,228
Expenses		
Remuneration of the management company	1,927,963	3,446,877
Remuneration of the trustee	176,456	229,794
SECP annual fee	61,053	109,153
Annual listing fee	7,500	7,500
Annual rating fee	27,500	25,000
Securities transaction cost	274,260	338,425
Auditors' remuneration	56,250	75,000
Printing charges	55,000	67,500
Legal and professional charges	35,000	-
Bank charges	5,301	4,026
	2,626,283	4,303,275
Net (loss) / income for the period	(42,652,109)	116,306,953

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

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

Dear Sir

**FINANCIAL RESULTS OF ATLAS FUND OF FUNDS
FOR THE QUARTER ENDED SEPTEMBER 30, 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 Wednesday, October 27, 2010 at 11.00 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the quarter ended September 30, 2010:

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

The financial results of ATFF are as follows:

	September 30, 2010	September 30, 2009
	Un-audited	Un-audited
	Rupees	Rupees
Income		
Dividend income	18,663,591	-
Interest income	834,521	864,721
Net gain on investments at fair value through income statement (held-for-trading)		
Net gain on sale of investments	408,484	1,257,023
Net unrealised gain on revaluation of investments	13,296,700	78,712,509
	13,705,184	79,969,532
Net gain on sale of available -for- sale investments	142,178	43,260
	33,345,474	80,877,513
Expenses		
Remuneration of the management company	1,779,378	2,338,621
Remuneration of the trustee	164,957	148,438
SECP annual fee	84,518	74,056
Annual rating fee	27,500	25,000
Annual listing fee	31,771	18,750
Securities transaction cost	88,696	17,636
Auditors' remuneration	51,250	51,250
Printing charges	87,500	87,500
CDC charges	16,875	16,875
Bank charges	1,552	2,819
Provision for Workers' Welfare Fund	620,230	-
	2,954,227	2,780,945
Net income for the period	30,391,247	78,096,568
Earnings per certificate - basic and diluted	0.62	1.54

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


Lilly R. Dossachoy
Company Secretary