

✓ 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 NINE MONTHS ENDED MARCH 31, 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, April 26, 2011 at 2.30 p.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the nine months ended March 31, 2011:

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,	
	2011 Un-audited	2010 Un-audited	2011 Un-audited	2010 Un-audited
	----- Rupees -----			
Income				
Interest income	98,948,067	176,036,151	31,535,525	55,038,298
Net loss on investments designated at fair value through income statement				
Net (loss) / gain on sale of investments	(315,819)	421,810	768,336	-
Net unrealised loss on revaluation of investments	(35,494,177)	(7,721,406)	(11,301,124)	(4,443,120)
	(35,809,996)	(7,299,596)	(10,532,788)	(4,443,120)
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	(4,697,332)	(2,208,261)	(2,520,825)	(945,248)
	58,440,739	166,528,294	18,481,912	49,649,930
Expenses				
Remuneration of the management company	11,293,105	20,863,657	2,933,341	6,549,916
Remuneration of the trustee	1,462,496	2,141,601	401,075	683,239
SECP annual fee	596,245	1,043,190	178,256	327,501
Annual rating fee	150,000	200,000	40,000	100,000
Annual listing fee	30,000	25,000	10,000	10,000
Securities transaction cost	206,026	97,547	45,428	21,199
Auditors' remuneration	487,945	522,202	160,274	162,740
Printing charges	65,391	195,088	41,966	64,080
Legal and professional charges	70,000	-	-	-
Bank charges	50,879	151,048	11,936	45,569
Provision for Workers' Welfare Fund	880,573	-	293,193	-
	15,292,660	25,239,333	4,115,469	7,964,244
Net income for the period	43,148,079	141,288,961	14,366,443	41,685,686

It may be mentioned that the second interim bonus distribution for the nine months ended March 31, 2011 has already been approved by the Board in their meeting held on April 7, 2011, intimated to your office under cover of our letter number AAML/10-11/Co. Sec. /59/4221 dated April 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


Lily 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 INCOME FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2011**

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 Tuesday, April 26, 2011 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, 2011:

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,		For the quarter ended March 31,	
	2011 Un-audited	2010 Un-audited	2011 Un-audited	2010 Un-audited
	----- Rupees -----			
Income				
Mark-up income	26,971,771	23,905,063	8,102,581	7,887,176
Unrealised loss on revaluation of investment	(40,625)	-	(115,625)	-
Element of (loss)/gain and capital (loss)/gain included in price of units issued less those in units redeemed - net	(771,116)	71,271	(221,820)	(387,223)
	26,160,030	23,976,334	7,765,136	7,499,953
Expenses				
Remuneration of the management company	3,100,939	2,814,263	714,338	928,713
Remuneration of the trustee	506,258	525,532	147,939	172,620
SECP annual fee	183,125	163,232	53,576	53,836
Annual listing fee	22,500	15,000	7,500	5,000
Annual rating fee	150,000	88,343	40,000	88,343
Auditors' remuneration	135,000	214,005	45,000	61,472
Printing charges	142,875	105,741	44,625	25,082
Securities transaction cost	19,242	40,388	9,300	11,279
Amortisation of deferred formation cost	155,715	155,862	51,905	51,199
Legal and professional charges	70,000	-	-	-
Bank charges	3,975	6,982	60	3,050
Provision for Workers' Welfare Fund	433,408	-	133,018	-
	4,923,037	4,129,348	1,247,261	1,400,594
Net income for the period	21,236,993	19,846,986	6,517,875	6,099,359

It may be mentioned that the third interim bonus distribution for the nine months ended March 31, 2011 has already been approved by the Board in their meeting held on April 7, 2011, intimated to your office under cover of our letter no.AAML/10-11/Co. Sec. /59/4222 dated April 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



Lily R. Dossabhoy
Company Secretary

41

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 NINE MONTHS ENDED MARCH 31, 2011**

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 Tuesday, April 26, 2011 at 2.30 p.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AMF for the nine months ended March 31, 2011:

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

The financial results of AMF are as follows:

	For the nine months ended March 31, 2011	For the period from January 5, 2010 March 31, 2010	For the quarter ended March 31, 2011
	Un-audited	Un-audited	Un-audited
	-----Rupees-----		
Income			
Interest income	189,861,100	21,141,242	79,572,556
Net gain / (loss) on investments designated at fair value through income statement (held for trading)			
Net gain on maturity of investments	499,578	-	-
Net unrealised (loss) / gain on revaluation of investments	(376,700)	(223,199)	422,511
	122,878	(223,199)	422,511
Element of income and capital gain included in prices of units sold less those in units redeemed - net	18,161,450	6,901,547	6,338,728
	208,145,428	27,819,590	86,333,795
Expenses			
Remuneration of the management company	15,308,987	1,480,689	6,150,966
Remuneration of the trustee	2,152,335	354,760	732,421
SECP annual fee	1,148,175	138,439	461,323
Annual rating fee	150,000	86,250	40,000
Initial and annual listing fee	30,000	49,593	10,000
Brokerage	52,187	11,778	4,938
Auditors' remuneration	287,006	108,727	92,465
Printing charges	148,739	64,688	41,301
Amortisation of formation cost	150,138	98,305	50,138
Bank charges	73,660	34,634	20,062
Provision for Workers' Welfare Fund	3,772,884	-	1,574,604
	23,274,111	2,427,863	9,178,218
Net income for the period	184,871,317	25,391,727	77,155,577

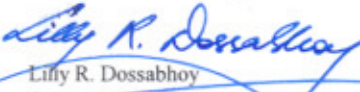
As the Fund was launched for public subscription from January 20, 2010, there are no comparative figures to report for the nine months ended March 31, 2010.

It may be mentioned that the third interim bonus distribution for the nine months ended March 31, 2011 has already been approved by the Board in their meeting held on April 7, 2011, intimated to your office under cover of our letter no.AAML/10-11/ Co. Sec. /59/4223 dated April 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


Lily 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 NINE MONTHS ENDED MARCH 31, 2011**

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 Tuesday, April 26, 2011 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, 2011:

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

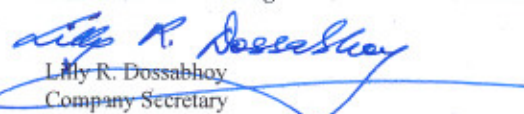
The financial results of ASMF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2011 Un-audited	2010 Un-audited	2011 Un-audited	2010 Un-audited
	Rupees			
Income				
Dividend income	27,925,980	33,791,790	9,905,000	13,828,796
Interest income	10,297,310	5,827,456	4,372,537	1,762,608
Net gain on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	139,764,858	191,958,123	64,487,518	47,942,081
Net unrealised gain / (loss) on revaluation of investments	55,525,787	55,229,315	(2,246,039)	(2,873,377)
	195,290,645	247,187,438	62,241,479	45,068,704
Element of (loss)/income and capital (loss)/gains included in prices of units issued less those in units redeemed - net	(23,208,440)	10,269,729	(5,174,992)	1,350,793
	210,305,495	297,076,413	71,344,024	62,010,901
Expenses				
Remuneration of the management company	8,830,477	14,409,460	2,863,401	3,675,395
Remuneration of the trustee	919,648	1,182,703	312,766	382,851
SECP annual fee	436,835	561,776	148,562	181,855
Annual rating fee	75,000	75,000	25,000	25,000
Annual listing fee	30,000	27,500	10,000	12,500
Securities transaction cost	2,977,761	2,595,864	1,269,396	823,471
Auditors' remuneration	306,000	317,659	102,000	94,500
Printing charges	145,000	126,333	60,000	26,333
Legal and professional charges	-	35,000	-	-
Bank charges	7,464	9,462	1,941	2,253
Provision for Workers' Welfare Fund	3,931,546	-	1,331,019	-
	17,659,731	19,340,757	6,124,085	5,224,158
Net income for the period	192,645,764	277,735,656	65,219,939	56,786,743

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

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, 2011**

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 Tuesday, April 26, 2011 at 2.30 p.m. at Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi announced the following results of AISF for the nine months ended March 31, 2011:

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,	
	2011 Un-audited	2010 Un-audited	2011 Un-audited	2010 Un-audited
----- Rupees -----				
Income				
Dividend income	13,392,363	21,332,793	4,775,000	7,807,543
Income on bank balances	4,327,392	3,540,322	1,711,509	1,080,235
Net gain on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	64,929,149	111,144,525	31,842,507	35,620,919
Net unrealised gain / (loss) on revaluation of investments	16,153,607	21,172,196	(7,826,489)	(9,711,295)
	81,082,756	132,316,721	24,016,018	25,909,624
Element of loss and capital loss included in prices of units issued less those in units redeemed - net	(44,312,299)	(4,115,852)	(581,866)	(8,330,462)
	54,490,212	153,073,984	29,920,661	26,466,940
Expenses				
Remuneration of the management company	5,791,644	9,425,967	2,002,416	2,812,199
Remuneration of the trustee	525,532	633,831	172,620	192,910
SECP annual fee	183,414	298,489	63,415	89,050
Annual listing fee	22,500	22,500	7,500	7,500
Annual rating fee	75,000	75,000	25,000	25,000
Securities transaction cost	1,144,098	1,126,225	562,151	352,515
Auditors' remuneration	172,043	230,209	59,543	75,004
Printing charges	108,250	104,583	30,740	52,250
Legal and professional charges	35,000	35,000	-	-
Bank charges	15,921	15,824	4,343	6,031
Provision for Workers Welfare Fund	928,336	-	539,858	-
	9,001,738	11,967,628	3,467,586	3,612,459
Net income for the period	45,488,474	141,106,356	26,453,075	22,854,481

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 K. Lössabhoy
Company Secretary

Head Office

Ground Floor, Federation House, Sharaf Firdousi,
Clifton, Karachi-75600, Pakistan. Ph: (92-21) 35379501- 04
Fax: (92-21) 35379280 UAN: 111- MUTUAL (6-888-25)
Website: www.atlasfunds.com.pk

Lahore Office

C/o. Atlas Honda Limited,
1-Mcleod Road, Lahore.
Ph: (92-42) 37225015-17
Fax: (92-42) 37351119

Rawalpindi Office

C/o. Atlas Honda Limited,
60, Bank Road, Saddar, Rawalpindi.
Tel: (92-51) 585 6411
Fax: (92-51) 512 0497

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 NINE MONTHS ENDED MARCH 31, 2011

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 Tuesday, April 26, 2011 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, 2011:

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

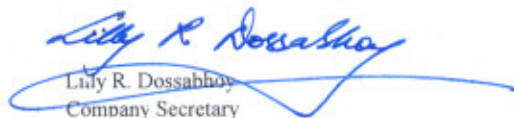
The financial results of ATFF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2011 Un-audited	2010 Un-audited	2011 Un-audited	2010 Un-audited
----- Rupees -----				
Income				
Dividend income	33,993,308	12,944,078	7,143,961	2,114,453
Interest income	3,998,133	2,279,602	1,695,554	654,811
Net gain / (loss) on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	26,396,774	4,816,641	1,381,660	3,559,618
Net unrealised gain / (loss) on revaluation of investments	58,451,420	55,154,949	15,923,121	(7,974,081)
	84,848,194	59,971,590	17,304,781	(4,414,463)
Net gain on sale of available -for- sale investments	3,361,843	79,739	2,098,795	-
	126,201,478	75,275,009	28,243,091	(1,645,199)
Expenses				
Remuneration of the management company	5,086,377	6,627,873	1,608,292	1,738,809
Remuneration of the trustee	539,954	476,404	193,604	161,233
SECP annual fee	282,546	242,295	103,098	82,595
Annual rating fee	75,000	75,000	25,000	25,000
Annual listing fee	95,312	56,250	31,770	18,750
Securities transaction cost	378,036	126,597	194,585	54,102
Auditors' remuneration	180,000	190,848	60,000	51,250
Printing charges	300,000	270,663	90,000	87,500
CDC charges	50,625	50,625	16,875	16,875
Bank charges	3,817	4,295	988	664
Provision for Workers' Welfare Fund	2,384,196	-	518,377	-
	9,375,863	8,120,850	2,842,589	2,236,778
Net income / (loss) for the period	116,825,615	67,154,159	25,400,502	(3,881,977)
Earnings / (loss) per certificate - basic and diluted	2.40	1.33	0.52	(0.08)

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. Dossabhoj
Company Secretary

Head Office

Ground Floor, Federation House, Sharae Firdousi,
Clifton, Karachi-75600, Pakistan. Ph: (92-21) 35379501- 04
Fax: (92-21) 35379280 UAN: 111- MUTUAL (6-888-25)
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Lahore Office

C/o. Atlas Honda Limited,
1-Mcleod Road, Lahore.
Ph: (92-42) 37225015-17
Fax: (92-42) 37351119

Rawalpindi Office

C/o. Atlas Honda Limited,
60, Bank Road, Saddar, Rawalpindi.
Tel: (92-51) 585 6411
Fax: (92-51) 512 0497