

✓ 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, 2012**

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 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the nine months ended March 31, 2012:

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

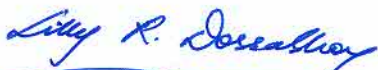
The financial results of AIF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2012 Un-audited	2011 Un-audited	2012 Un-audited	2011 Un-audited
	Rupees			
Income				
Interest income	89,697,984	98,948,067	37,123,865	31,535,525
Net gain / (loss) on investments designated at fair value through income statement				
Net gain / (loss) on sale of investments	191,926	(315,819)	-	768,336
Net unrealised loss on revaluation of investments	(52,480,456)	(35,494,177)	(12,176,828)	(11,301,124)
	(52,288,530)	(35,809,996)	(12,176,828)	(10,532,788)
Other income	19,012	-	-	-
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(1,182,116)	(4,697,332)	652,079	(2,520,825)
	36,246,350	58,440,739	25,599,116	18,481,912
Expenses				
Remuneration of the Management Company	8,808,182	11,293,105	3,160,532	2,933,341
Sindh Sales Tax on Remuneration of the Management Company	1,409,309	-	505,685	-
Remuneration of the trustee	998,268	1,462,496	358,195	401,075
SECP annual fee	440,411	596,245	158,025	178,256
Annual rating fee	150,000	150,000	50,000	40,000
Annual listing fee	30,000	30,000	10,000	10,000
Securities transaction cost	139,988	206,026	46,988	45,428
Auditors' remuneration	390,488	487,945	131,750	160,274
Printing charges	39,140	65,391	18,894	41,966
Legal and professional charges	-	70,000	-	-
Bank charges	19,112	50,879	5,247	11,936
Provision for Workers' Welfare Fund	476,429	880,573	423,076	293,193
	12,901,327	15,292,660	4,868,392	4,115,469
Net income for the period	23,345,023	43,148,079	20,730,724	14,366,443

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 MONEY MARKET FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2012**

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 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi, announced the following results of AMF for the nine months ended March 31, 2012:

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,		For the quarter ended March 31,	
	2012	2011	2012	2011
	Un-audited	Un-audited	Un-audited	Un-audited
----- Rupees -----				
Income				
Interest income	391,428,004	189,861,100	132,445,874	79,572,556
Net gain / (loss) on investments designated at fair value through income statement (held for trading)				
Net gain / (loss) on maturity / sale of investments	1,146,266	499,578	(226,785)	-
Net unrealised (loss) / gain on revaluation of investments	(1,445,857)	(376,700)	(493,308)	422,511
	(299,591)	122,878	(720,093)	422,511
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	936,658	18,161,450	(788,648)	6,338,728
	392,065,071	208,145,428	130,937,133	86,333,795
Expenses				
Remuneration of the Management Company	31,436,635	15,308,987	11,275,998	6,150,966
Sindh Sales Tax on Remuneration of the Management Company	5,029,862	-	1,804,160	-
Remuneration of the trustee	3,310,781	2,152,335	1,169,804	732,421
SECP annual fee	2,357,752	1,148,175	845,703	461,323
Annual rating fee	150,000	150,000	50,000	40,000
Annual listing fee	30,000	30,000	10,000	10,000
Brokerage	140,367	52,187	59,598	4,938
Auditors' remuneration	409,535	287,006	143,750	92,465
Printing charges	71,708	148,739	25,825	41,301
Amortisation of formation cost	150,000	150,138	50,000	50,138
Bank charges	63,725	73,660	24,244	20,062
Provision for Workers' Welfare Fund	6,978,294	3,772,884	2,309,561	1,574,604
	50,128,659	23,274,111	17,768,643	9,178,218
Net income for the period	341,936,412	184,871,317	113,168,490	77,155,577

It may be mentioned that w.e.f. July 1, 2011, the interim distribution of AMF is now approved on monthly basis by the Investment Committee of the Management Company, under the power delegated to them by the Board of Directors. The 9th interim distribution of AMF was approved by the Investment Committee in their meeting held on March 29, 2012, which has been intimated to your office under cover of our letter no. AAML/11-12/Co. Sec. /59/2865 dated March 30, 2012.

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 NINE MONTHS ENDED MARCH 31, 2012**

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 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ASMF for the nine months ended March 31, 2012:

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,	
	2012 Un-audited	2011 Un-audited	2012 Un-audited	2011 Un-audited
	----- Rupees -----			
Income				
Dividend income	40,483,008	27,925,980	17,486,706	9,905,000
Interest income	1,484,320	10,297,310	370,643	4,372,537
Net gain on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	43,251,498	139,764,858	38,059,288	64,487,518
Net unrealised gain / (loss) on revaluation of investments	48,695,424	55,525,787	112,035,780	(2,246,039)
	91,946,922	195,290,645	150,095,068	62,241,479
Element of loss and capital loss included in prices of units issued less those in units redeemed - net	(8,359,595)	(23,208,440)	(6,022,159)	(5,174,992)
	<u>125,554,655</u>	<u>210,305,495</u>	<u>161,930,258</u>	<u>71,344,024</u>
Expenses				
Remuneration of the Management Company	9,452,857	8,830,477	3,186,314	2,863,401
Sindh Sales Tax on Remuneration of the Management Company	1,512,457	-	509,810	-
Remuneration of the trustee	945,281	919,648	318,629	312,766
SECP annual fee	449,004	436,835	151,344	148,562
Annual rating fee	75,000	75,000	25,000	25,000
Annual listing fee	30,000	30,000	10,000	10,000
Securities transaction cost	2,946,795	2,977,761	890,626	1,269,396
Auditors' remuneration	321,000	306,000	112,000	102,000
Printing charges	99,580	145,000	34,580	60,000
Bank charges	14,551	7,464	3,398	1,941
Provision for Workers' Welfare Fund	2,194,163	3,931,546	2,194,163	1,331,019
	<u>18,040,688</u>	<u>17,659,731</u>	<u>7,435,864</u>	<u>6,124,085</u>
Net income for the period	<u>107,513,967</u>	<u>192,645,764</u>	<u>154,494,394</u>	<u>65,219,939</u>

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 INCOME FUND
FOR THE NINE MONTHS ENDED MARCH 31, 2012**

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 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIIF for the nine months ended March 31, 2012:

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

The financial results of AIIF are as follows:

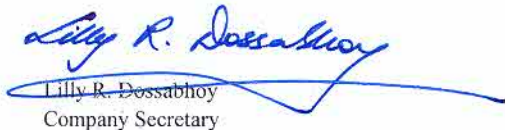
	For the nine months ended March 31,		For the quarter ended March 31,	
	2012	2011	2012	2011
	Un-audited	Un-audited	Un-audited	Un-audited
	----- Rupees -----			
Income				
Mark-up income	36,977,274	26,971,771	12,185,839	8,102,581
Unrealised gain / (loss) on revaluation of investment designated at fair value through income statement	86,455	(40,625)	(681,995)	(115,625)
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	1,325,703	(771,116)	287,008	(221,820)
	38,389,432	26,160,030	11,790,852	7,765,136
Expenses				
Remuneration of the Management Company	3,166,263	3,100,939	1,080,476	714,338
Sindh Sales Tax on Remuneration of the Management Company	506,602	-	172,876	-
Remuneration of the trustee	538,269	506,258	183,683	147,939
SECP annual fee	237,472	183,125	81,035	53,576
Annual listing fee	22,500	22,500	7,500	7,500
Annual rating fee	150,000	150,000	50,000	40,000
Auditors' remuneration	134,630	135,000	48,750	45,000
Printing charges	122,379	142,875	43,100	44,625
Securities transaction cost	16,000	19,242	1,500	9,300
Bank charges	2,488	3,975	1,213	60
Amortisation of deferred formation cost	155,715	155,715	51,905	51,905
Legal and professional charges	-	70,000	-	-
Provision for Workers' Welfare Fund	666,742	433,408	201,376	133,018
	5,719,060	4,923,037	1,923,414	1,247,261
Net income for the period	32,670,372	21,236,993	9,867,438	6,517,875

It may be mentioned that the interim distribution for the nine months ended March 31, 2012 has been approved by the Investment Committee in their meeting held on April 6, 2012, under the powers delegated to them by the Board of Directors, and intimated to your office under cover of our letter no.AAML/11-12/Co. Sec. /59/2942 dated April 6, 2012.

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
FOR THE NINE MONTHS ENDED MARCH 31, 2012**

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 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi announced the following results of AISF for the nine months ended March 31, 2012:

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

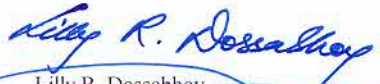
The financial results of AISF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2012 Un-audited	2011 Un-audited	2012 Un-audited	2011 Un-audited
----- Rupees -----				
Income				
Dividend income	26,357,626	13,392,363	11,615,001	4,775,000
Income on bank balances	1,328,850	4,327,392	446,214	1,711,509
Net gain on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	32,088,681	64,929,149	23,544,242	31,842,507
Net unrealised gain / (loss) on revaluation of investments	41,092,409	16,153,607	64,420,614	(7,826,489)
	73,181,090	81,082,756	87,964,856	24,016,018
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	9,083,022	(44,312,299)	6,681,077	(581,866)
	109,950,588	54,490,212	106,707,148	29,920,661
Expenses				
Remuneration of the Management Company	7,655,781	5,791,644	2,276,194	2,002,416
Sindh Sales Tax on Remuneration of the Management Company	1,224,925	-	364,191	-
Remuneration of the trustee	583,763	525,532	213,131	172,620
SECP annual fee	271,586	183,414	101,232	63,415
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	1,528,600	1,144,098	519,530	562,151
Auditors' remuneration	171,742	172,043	61,125	59,543
Printing charges	97,954	108,250	43,125	30,740
Legal and professional charges	-	35,000	-	-
Bank charges	7,991	15,921	2,290	4,343
Provision for Workers Welfare Fund	1,966,215	928,336	1,966,215	539,858
	13,606,057	9,001,738	5,579,533	3,467,586
Net income for the period	96,344,531	45,488,474	101,127,615	26,453,075

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 NINE MONTHS ENDED MARCH 31, 2012**

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 24, 2012 at 11.00 a.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the nine months ended March 31, 2012:

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

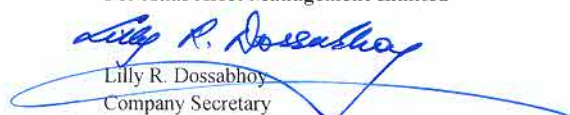
The financial results of ATFF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2012 Un-audited	2011 Un-audited	2012 Un-audited	2011 Un-audited
----- Rupees -----				
Income				
Dividend income	32,055,351	33,993,308	-	7,143,961
Interest income	2,382,538	3,998,133	476,197	1,695,554
Net gain on investments at fair value through income statement (held-for-trading)				
Net gain on sale of investments	14,515,409	26,396,774	11,583,057	1,381,660
Net unrealised gain on revaluation of Investments	29,498,682	58,451,420	45,704,536	15,923,121
	44,014,091	84,848,194	57,287,593	17,304,781
Net gain on sale of available -for- sale investments	-	3,361,843	-	2,098,795
	78,451,980	126,201,478	57,763,790	28,243,091
Expenses				
Remuneration of the Management Company	5,413,775	5,086,377	1,731,718	1,608,292
Sindh Sales Tax on Remuneration of the Management Company	866,204	-	277,075	-
Remuneration of the trustee	561,414	539,954	183,762	193,604
SECP annual fee	296,083	282,546	96,702	103,098
Annual rating fee	-	75,000	-	25,000
Annual listing fee	129,728	95,312	43,243	31,770
Securities transaction cost	439,925	378,036	172,775	194,585
Auditors' remuneration	192,000	180,000	65,000	60,000
Printing charges	480,312	300,000	126,250	90,000
CDC charges	50,625	50,625	16,875	16,875
Bank charges	7,002	3,817	2,376	988
Provision for Workers' Welfare Fund	1,400,298	2,384,196	1,100,960	518,377
	9,837,366	9,375,863	3,816,736	2,842,589
Net income for the period	68,614,614	116,825,615	53,947,054	25,400,502
Earnings per certificate - basic and diluted	1.54	2.40	1.21	0.52

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. Dossabhoy
Company Secretary