



Ref: AAML/09-10/ Co. Sec./59/ 2117
October 27, 2009

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, 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 Tuesday, October 27, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of AIF for the quarter ended September 30, 2009:

i) **Cash dividend**

Rs.Nil

ii) **Bonus issue**

The Board of Directors has approved an Interim bonus of Rs. 12.50 per unit (2.50 % on the face value of Rs. 500 per unit). Unit holders as at the close of the business day on October 27, 2009 will be entitled to the distribution - the proportionate bonus will apply to actual holdings. Unit holders who have opted for cash payout will receive cash payment accordingly.

iii) **Right issue**

Nil

The financial results of AIF are as follows:

	September 30 2009 Un-audited Rupees	September 30 2008 Un-audited Rupees
Income		
Interest income	62,542,123	141,765,016
Net unrealised gain / (loss) on revaluation of investments	3,661,050	(4,301,690)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	(1,102,629)	951,708
	65,100,544	138,415,034
Expenses		
Remuneration of the management company	7,355,253	13,152,064
Remuneration of the trustee	742,405	1,304,220
SECP annual fee	367,762	1,114,665
NCCPL annual fee	-	349,810
Brokerage and capital value tax	38,021	1,172,164
Auditors' remuneration	166,356	178,950
Printing charges	65,504	65,000
Settlement charges	2,340	1,247,405
Annual rating fee	25,000	25,000
Annual listing fee	7,500	7,500
Bank charges	58,739	31,194
Provision against non performing assets/impairment of term finance facility	8,664,666	906,000
	17,493,546	19,553,972
Net income for the period	47,606,998	118,861,062

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. Dossabhey
Company Secretary

**Atlas
funds**

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Atlas Islamic Income Fund
Atlas Stock Market Fund
Atlas Islamic Fund
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Atlas Pension Islamic Fund

Atlas Asset Management Limited

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

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