



Atlas Asset Management

An Atlas Group Company | AM2- by PACRA

Ref: AAML/12-13/ Co. Sec./114/ 2296
February 12, 2013

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 HALF YEAR ENDED DECEMBER 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, February 12, 2013 at 11.00 a.m. at Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi announced the following results of ATFF for the half year ended December 31, 2012:

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

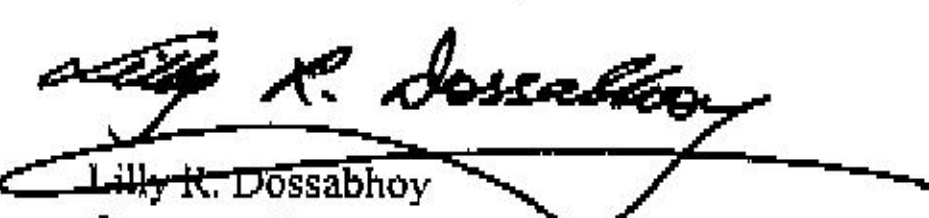
The financial results of ATFF are as follows:

	For the Half year ended December 31, 2012		For the Quarter ended December 31, 2012	
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Profit on bank deposits	2,570,841	1,906,341	1,372,021	1,036,392
Dividend income	25,494,289	32,055,351	12,996,973	4,788,976
Gain on sale of investments - net	14,090,603	2,932,352	3,430,644	333,455
Unrealised gain / (loss) on revaluation of investments - net	36,906,547	(16,205,854)	14,908,645	(8,652,045)
	50,997,150	(13,273,502)	18,339,289	(8,318,590)
	79,062,280	20,688,190	32,708,283	(2,493,222)
Expenses				
Remuneration of the Management Company	3,605,384	3,682,057	1,780,226	1,710,593
Sindh Sales Tax on Remuneration of the Management Company	576,861	589,129	284,836	273,695
Remuneration of the trustee	401,767	377,652	199,880	180,587
SECP annual fee	214,537	199,381	106,636	94,525
Auditors' remuneration	69,495	127,000	31,800	67,000
Annual listing fee	105,124	86,485	52,562	43,242
Printing charges	186,590	354,062	60,340	258,187
Securities transaction cost	136,143	267,150	73,227	58,257
CDC charges	33,750	33,750	16,875	16,875
Bank charges	5,720	4,626	1,484	2,028
Provision for Workers' Welfare Fund	1,474,538	299,338	602,008	(103,964)
	6,809,909	6,020,630	3,209,874	2,601,025
Net income / (loss) for the period before taxation	72,252,371	14,667,560	29,498,409	(5,094,247)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	72,252,371	14,667,560	29,498,409	(5,094,247)
Earnings / (loss) per certificate - basic and diluted	1.72	0.33	0.70	(0.11)

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

Head Office

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