

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sirs

FINANCIAL RESULTS OF ATLAS INCOME FUND FOR THE NINE MONTHS ENDED MARCH 31, 2016

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 Thursday, April 28, 2016 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, 2016:

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

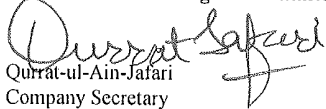
The financial results of AIF are as follows:

	For the Nine Months Ended March 31,		For the Quarter Ended March 31,	
	2016	2015	2016	2015
	Un-audited	Un-audited	Un-audited	Un-audited
	Rupees			
Income				
Profit / interest income	420,242,468	390,395,806	159,881,405	147,224,333
Capital gain on sale of investments - net	42,292,949	20,290,763	21,684,539	15,119,763
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(180,673)	134,304,733	1,631,205	38,330,263
	42,112,276	154,595,496	23,315,744	53,450,026
Element of income and capital gains included in prices of units issued less those in units redeemed - net	111,901,053	81,901,483	32,563,686	27,545,891
	574,255,797	626,892,785	215,760,835	228,220,250
Expenses				
Remuneration of Atlas Asset Management Limited - Management Company	32,208,413	45,481,545	12,862,602	17,870,041
Sindh Sales Tax on remuneration of the Management Company	5,230,646	7,913,788	2,088,886	3,109,387
Federal Excise Duty on remuneration of the Management Company	5,153,346	7,277,047	2,058,016	2,859,207
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	4,959,836	3,697,924	1,898,453	1,395,242
Sindh Sales Tax on remuneration of the Trustee	694,377	-	265,783	-
Annual fee of the Securities and Exchange Commission of Pakistan	4,026,054	2,728,894	1,607,828	1,072,201
Accounting and operational charges	2,964,097	-	2,143,767	-
Sindh Sales Tax on accounting and operational charges	177,846	-	128,625	-
Auditors' remuneration	481,610	480,905	158,251	157,725
Annual rating fee	245,116	181,500	91,783	60,500
Annual listing fee	30,056	30,000	9,946	10,000
Legal and professional charges	224,368	-	176,521	-
Securities transaction cost	7,996,691	5,457,200	4,046,671	2,053,177
Printing charges	2,149	105,000	(68,233)	35,000
Bank charges	109,183	44,782	25,147	13,211
Provision for Workers' Welfare Fund	-	11,069,884	-	3,991,691
	64,503,787	84,468,469	27,494,045	32,627,382
Net income for the period before taxation	509,752,010	542,424,316	188,266,790	195,592,868
Taxation	-	-	-	-
Net income for the period after taxation	509,752,010	542,424,316	188,266,790	195,592,868

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


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