

October 31, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.



**AKD Investment
Management Ltd.**

Dear Sir

**GOLDEN ARROW STOCK FUND (GASF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of GOLDEN ARROW STOCK FUND (GASF), in their meeting held on October 31, 2024 at 4:00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the first quarter ended September 30, 2024 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The condensed interim financial results (un-audited) of GASF are as follows:

	FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024	FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023
	(Rupees in '000)	(Rupees in '000)
INCOME		
Capital (loss) / gain on sale of investments - net	(922)	18,206
Dividend income	5,126	8,446
Net unrealised appreciation / (diminution) on re-measurement of investments 'at fair value through profit or loss'	(54,507)	102,530
Profit on bank deposits	4,929	3,018
Other Income	-	-
Total (loss) / Gain	(45,374)	132,200
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	5,616	7,005
Sales tax on the remuneration of Management Company	1,776	911
Remuneration of Central Depository Company of Pakistan Limited - Trustee	842	603
Sales tax on the remuneration of Trustee	125	81
Annual fee to Securities and Exchange Commission of Pakistan	399	333
Expenses allocated by Management Company	-	2,101
Auditors' remuneration	112	112
Fees and subscription	56	151
Bank charges	3	67
CDC and NCCPL charges	84	18
Securities transaction cost	610	348
Legal and professional charges	54	54
Advertisement and marketing expenses	8,506	-
Total expenses	18,183	11,784
Net (loss) / gain for the period before taxation	(63,557)	120,416
Taxation	-	-
Net (loss) / gain for the period after taxation	(63,557)	120,416
Allocation of net income for the period		
Net (loss) / income for the period after taxation	-	120,416
Income already paid on units redeemed	(63,557)	-
	(63,557)	120,416
Accounting income available for distribution:		
Relating to capital gain	-	120,736
Excluding capital gains	-	(320)
	(63,557)	120,416

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited


Imran Motiwala
Chief Executive Officer

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
Karachi-74000
Fax: 92-21-35303125
UAN: 92-21-111 AKDIML
(111-253-465)

Gulshan-e-Iqbal Branch

Bungalow No FL-3/12
Ground Floor Block No. 5,
KDA Scheme 24
Gulshan-e-Iqbal,
Karachi-75300
Contact # 92-21-34823003-7

Abbottabad Branch

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

Plaza # 250, 2nd Floor, Phase IV,
Block-FF, D.H.A., Lahore Cantt.
Lahore-54810
Contact #: 0333-0342762-4

October 31, 2024

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



AKD Investment
Management Ltd.

Dear Sir

**AKD ISLAMIC STOCK FUND (AKDISSF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD ISLAMIC STOCK FUND (AKDISSF), in their meeting held on October 31, 2024 at 4:00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the first quarter ended September 30, 2024 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The condensed interim financial results (un-audited) of AKDISSF are as follows:

	Quarter ended September 30	
	2024	2023
	(Rupees in '000)	
Income		
Capital gain on sale of investments	(19,699)	4,110
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit and loss'	(5,764)	13,211
Dividend income	19,890	4,457
Profit on bank deposits	1,023	311
Total gain / (loss)	(4,550)	22,089
Expenses		
Remuneration of the Management Company	1,088	640
Sales tax on the remuneration of the Management Company	162	83
Remuneration of the Trustee	65	38
Capital gain on sale of investments		
Sales tax on the Trustee remuneration	10	5
Net unrealised appreciation on remeasurement of investments classified as 'financial assets at fair value through profit and loss'		-
Annual fee to the Securities and Exchange Commission of Pakistan	52	30
Accounting and operational charges	-	-
Expenses allocated by the Management Company	326	192
Securities transaction costs	282	82
Auditors' remuneration	63	63
Settlement and bank charges	-	2
Amortisation of preliminary expenses and floatation costs	-	-
Fee and subscription	103	182
Legal and professional charges	54	60
Charity	-	18
Total expenses	2,204	1,396
Net Income / (loss) for the period before taxation	(6,754)	20,693
Taxation	-	-
Net Income / (loss) for the period after taxation	(6,754)	20,693
Allocation of net income for the period		
Net income for the period after taxation	(6,754)	20,693
Income already paid on units redeemed	208	-
	(6,546)	20,693
Accounting income available for distribution		
Relating to capital gain	(25,463)	17,321
Excluding capital gains	18,709	3,372
	(6,754)	20,693

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Imran Motiwala
Chief Executive Officer

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
Karachi-74000
Fax: 92-21-35303125
UAN: 92-21-111 AKDIML
(111-253-465)

Gulshan-e-Iqbal Branch

Bungalow No. FL-3/12
Ground Floor Block No. 5,
KDA Scheme 24
Gulshan-e-Iqbal,
Karachi-75300
Contact # 92-21-34823003-7

Abbottabad Branch

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

Plaza # 250, 2nd Floor, Phase IV,
Block-FF, D.H.A., Lahore Cantt.
Lahore-54810
Contact #: 0333-0342762-4

October 31, 2024

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



AKD Investment
Management Ltd.

Dear Sir

AKD INDEX TRACKER FUND (AKDITF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INDEX TRACKER FUND (AKDITF), in their meeting held on October 31, 2024, 2024 at 4:00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the first quarter ended September 30, 2024 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The condensed interim financial results (un-audited) of AKDITF are as follows:

	for the quarter ended September 30,	
	Unaudited 2024	Unaudited 2023
	----- (Rupees in '000) -----	
INCOME		
Capital gain/(loss) on sale of investments classified as 'at fair value through profit or loss'	(27)	404
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'at fair value through profit or loss'	7,133	35,322
Dividend income	18,387	12,211
Profit on bank deposits	870	545
Total income/(loss)	26,363	48,482
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	2,103	892
Sindh Sales tax on remuneration of Management Company	313	116
Remuneration of Central Depository Company of Pakistan Limited - Trustee	422	239
Sindh Sales tax on remuneration of Trustee	63	31
Annual fee to the Securities and Exchange Commission of Pakistan	200	113
Expenses allocated by Management Company	-	119
Auditors' remuneration	87	87
Brokerage	-	35
Printing and stationery	-	-
Legal and professional charges	54	62
Settlement and bank charges	-	5
Fee and subscription	-	86
Annual listing fee	8	-
Transaction charges	19	-
Advertisement and Marketing Expense	211	-
Total expenses	3,481	1,785
Net income/(loss) for the period before taxation	22,882	46,697
Taxation	-	-
Net income/(loss) for the period after taxation	22,882	46,697
Allocation of income for the period		
Net income for the period after taxation	22,882	46,697
Income already paid on units redeemed	3	-
	22,885	46,697
Accounting income available for distribution		
Relating to capital gain	7,106	35,726
Excluding capital gains	15,779	10,971
	22,885	46,697

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited


Imran Motiwala
Chief Executive Officer

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
Karachi-74000
Fax: 92-21-35303125
UAN: 92-21-111 AKDIML
(111-253-465)

Gulshan-e-Iqbal Branch

Bungalow No. FL-3/12
Ground Floor Block No. 5,
KDA Scheme 24
Gulshan-e-Iqbal,
Karachi-75300
Contact # 92-21-34823003-7

Abbottabad Branch

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

Plaza # 250, 2nd Floor, Phase IV,
Block-FF, D.H.A., Lahore Cantt.
Lahore-54810
Contact #: 0333-0342762-4

October 31, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.



**AKD Investment
Management Ltd.**

Dear Sir

**AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD OPPORTUNITY FUND (AKDOF), in their meeting held on October 31, 2024 at 4:00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the first quarter ended September 30, 2024 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The condensed interim financial results (un-audited) of AKDOF are as follows:

	(Un-Audited) 30 September 2024	(Un-Audited) 30 September 2023
	(Rupees in '000)	
Income		
Gain on sale of investments - net	1,599	6,688
Dividend income	3,455	12,631
Profit/markup on: - bank balances	845	342
	5,899	19,661
Other Income (Reversal of Provision against Sindh Workers' Welfare Fund) Unrealized (diminution) / appreciation in the fair value of investments 'at fair value through profit or loss - net	-	-
	<u>(7,601)</u>	<u>12,001</u>
	(1,702)	31,662
Expenses		
Remuneration of AKD Investment Management Limited - Management Company	4,374	3,064
Sindh Sales tax on remuneration of Management Company	616	398
Remuneration of Central Depository Company of Pakistan Limited - Trustee	310	307
Sindh Sales tax on remuneration of Trustee	46	40
Annual fee to the Securities and Exchange Commission of Pakistan	147	146
Expenses allocated by Management Company	-	919
Securities transaction cost	28	105
Auditors' remuneration	87	87
Settlement and bank charges	85	76
Advertisement and Marketing Expense	451	-
Fee and subscription	59	138
Legal and professional charges	54	62
	6,257	5,342
Net (loss) / Gain from operating activities	(7,959)	26,320
Taxation	-	-
Net (loss) / Gain for the period after taxation	(7,959)	26,320
Allocation of net income for the period:		
Net (Loss) / income for the period after taxation	(7,959)	26,320
Income already paid on units redeemed	-	-
	(7,959)	26,320
Accounting income available for distribution		
-Relating to Capital gains	-	18,689
-Excluding Capital gains	(7,959)	7,631
	(7,959)	26,320

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Imran Motiwala
Chief Executive Officer

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
Karachi-74000
Fax: 92-21-35303125
UAN: 92-21-111 AKDIML
(111-253-465)

Gulshan-e-Iqbal Branch

Bungalow No. FL-3/12,
Ground Floor Block No. 5,
KDA Scheme 24
Gulshan-e-Iqbal,
Karachi-75300
Contact # 92-21-34823003-7

Abbottabad Branch

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

Plaza # 250, 2nd Floor, Phase IV,
Block-FF, D.H.A., Lahore Cantt.
Lahore-54810
Contact #: 0333-0342762-4