

April 29, 2015

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



AKD Investment
Management Ltd.

Dear Sir

**AKD AGGRESSIVE INCOME FUND (AKDAIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2015**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD AGGRESSIVE INCOME FUND (AKDAIF), in their meeting held on April 29, 2015 at 12:00 noon at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the nine months period and quarter ended March 31, 2015 and recommended the following:

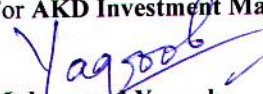
I.	Cash Dividend	Rs. Nil
II.	Bonus Issue	Nil
III.	Right Issue	Nil

The financial results of AKDAIF are as follows:

	Nine Months Period ended March 31,		Quarter ended March 31,	
	2015	2014	2015	2014
	(Rupees in '000)			
INCOME				
Income from term finance and sukuk certificates	8,786	12,337	1,492	2,833
Income from government securities	25,217	13,110	8,241	3,300
Income from Margin Trading System	9,791	14,189	3,245	6,597
Profit on bank deposits	2,193	2,203	1,017	766
Capital gain on sale of investments	4	424	1	513
	<u>45,991</u>	<u>42,263</u>	<u>13,996</u>	<u>14,009</u>
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	38,720	(16,065)	18,370	(8,061)
Total income	<u>84,711</u>	<u>26,198</u>	<u>32,366</u>	<u>5,948</u>
EXPENSES				
Remuneration of the Management Company	5,457	5,350	1,890	1,752
Remuneration of the Trustee	618	606	214	198
SECP annual fee	273	267	95	87
Security transaction cost	2	3	2	-
Reversal of impairment loss on investments	(1,162)	(980)	(661)	(359)
Auditors' remuneration	258	262	84	83
Settlement and bank charges	151	214	51	90
Fees and subscription	1,131	1,536	347	687
Legal and professional	149	149	49	49
Printing and related cost	129	138	43	43
Sales tax and federal excise duty on management fee	1,823	1,849	632	605
Provision for Workers' welfare fund	1,632	331	715	54
Total expenses	<u>10,461</u>	<u>9,725</u>	<u>3,461</u>	<u>3,289</u>
Net income from operating activities	<u>74,250</u>	<u>16,473</u>	<u>28,905</u>	<u>2,659</u>
Element of Income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	5,721	(238)	6,104	(21)
Net income for the period before taxation	<u>79,971</u>	<u>16,235</u>	<u>35,009</u>	<u>2,638</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>79,971</u>	<u>16,235</u>	<u>35,009</u>	<u>2,638</u>
Other comprehensive Income / (loss) for the period				
Items that will be classified subsequently to profit and loss				
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'available for sale' - net	(367)	159	-	616
	<u>(367)</u>	<u>159</u>	<u>-</u>	<u>616</u>
Total comprehensive income for the period	<u>79,604</u>	<u>16,394</u>	<u>35,009</u>	<u>3,254</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of exchange in due course of time.

Very truly yours
For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

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