

September 21, 2015

The General Manager
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 YEAR ENDED JUNE 30, 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 September 21, 2015 at 2:00 p.m. at 216-217, Continental Trade Centre, Clifton, Karachi, has approved the Annual financial statements (audited) of the Fund for the year ended June 30, 2015 and recommended the following.

I.)	Cash Dividend	Rs.	Nil
II.)	Bonus issue		Nil
III.)	Right issue		Nil

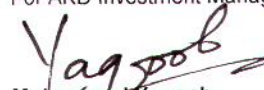
The financial results of AKDAIF are as follows:

	2015	2014
	------(Rupees in '000)-----	
INCOME		
Profit / income on:		
- term finance and sukuk certificates	9,625	16,711
- Margin Trading System	10,372	19,559
- government securities	35,972	18,061
- bank deposits	2,593	3,185
Capital gain on sale of investments	4	643
	<u>58,566</u>	<u>58,159</u>
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	<u>32,588</u>	<u>(23,436)</u>
Total income	<u>91,154</u>	<u>34,723</u>
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	7,586	7,110
Sales tax & Federal Excise Duty on management fee	2,534	2,458
Remuneration of Central Depository Company of Pakistan Limited - Trustee	860	806
Annual fee - Securities and Exchange Commission of Pakistan	380	355
Reversal of impairment on investments	(1,108)	(4,676)
Charge of Impairment on loans and receivables	6,253	-
Auditors' remuneration	342	346
Settlement and bank charges	179	298
Security transaction cost	2	4
Fees and subscription	1,315	2,139
Legal and professional	198	198
Printing and related cost	170	181
Provision for Workers' Welfare Fund	1,533	497
Total expenses	<u>20,244</u>	<u>9,716</u>
Net income from operating activities	<u>70,910</u>	<u>25,007</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	4,193	(630)
Net income for the year before taxation	<u>75,103</u>	<u>24,377</u>
Taxation	<u>-</u>	<u>-</u>
Net income for the year after taxation	<u>75,103</u>	<u>24,377</u>
Other comprehensive income for the year		
<i>Items that may be reclassified subsequently to income statement</i>		
Unrealized diminution on re-measurement of investments classified as 'available-for-sale' - net	(367)	(78)
Total comprehensive income for the year	<u>74,736</u>	<u>24,299</u>

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

Very truly yours

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

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