October 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 FIRST QUARTER ENDED SEPTEMBER 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 October 29, 2015 at 2:30 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, 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:

	Quarter ended September 30	
	2015	2014
	-------- (Rupees in '000) --------	
INCOME		
Capital gain on sale of investments - net	50	9
Profit on bank deposits	842	685
Income from Margin Trading System	889	4,194
Income from Term Finance and Sukuk Certificates	783	2,265
Income from Government Securities	12,580	7,637
	15,144	14,790
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6,583	(10,134)
Total Income	21,727	4,656
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	2,752	1,778
Remuneration of Central Depository Company of Pakistan Limited - Trustee	312	202
Annual fee - Securities and Exchange Commission of Pakistan	138	89
Securities transaction cost	3	-
Reversal of Impairment on investments classified as 'available for sale' - net	(120)	(327)
Auditors' remuneration	88	85
Settlement and bank charges	32	46
Fees and subscription	218	475
Legal and professional charges	127	50
Provision for Workers' Welfare Fund	-	32
Sales Tax and Federal Excise Duty on management fee	887	594
Sales Tax on Trustee fee	44	-
Printing and related costs	44	44
Total Expenses	4,525	3,068
Net Income from operating activities	17,202	1,588
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed	3	(4)
Net income for the period before taxation	17,205	1,584
Taxation	-	-
Net income for the period after taxation	17,205	1,584
OTHER COMPREHENSIVE INCOME		
Unrealised diminution on re-measurement of investments classified as 'available for sale'	-	(279)
Total comprehensive income for the period	**17,205**	**1,305**

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**

Yaqoob

Muhammad Yaqoob
Company Secretary

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