

February 19, 2016



AKD Investment
Management Ltd.

General Manager

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

Dear Sir

**AKD AGGRESSIVE INCOME FUND (AKDAIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 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 February 19, 2016 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 half year and quarter ended December 31, 2015 and recommended the following:

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

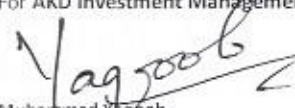
The financial results of AKDAIF are as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2015	2014	2015	2014
	(Rupees in '000)			
INCOME				
Capital gain/(loss) on sale of investments - net	101	3	51	(6)
Profit on bank deposits	1,378	1,176	536	491
Income from government securities	24,224	16,976	11,644	9,339
Income from Term Finance Certificates and Sukuk bonds	1,501	7,294	718	5,029
Income from Term Deposit Receipts	53	-	53	-
Income from Margin Trading System	1,945	6,546	1,056	2,352
	<u>29,202</u>	<u>31,995</u>	<u>14,058</u>	<u>17,205</u>
Unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss' - net	7,564	20,350	981	30,484
Unrealised diminution in the fair value of future contracts	(819)	-	(819)	-
Total Income	<u>35,947</u>	<u>52,345</u>	<u>14,220</u>	<u>47,689</u>
EXPENSES				
Remuneration of AKDIML- Management Company	5,361	3,567	2,609	1,789
Remuneration of CLDC - Trustee	608	404	296	202
Annual fee of Securities and Exchange Commission of Pakistan	268	178	130	89
Securities transaction cost	92	-	89	-
Reversal of impairment loss on investments	(670)	(501)	(550)	(174)
Auditors' remuneration	175	174	87	89
Settlement and bank charges	60	100	28	54
Fees and subscription	482	784	264	309
Legal and professional	178	100	51	50
Printing and related cost	88	86	44	42
Sales tax and federal excise duty on management fee	1,728	1,191	841	597
Sales tax on Trustee fee	85	-	41	-
Provision Workers' welfare fund	-	917	-	885
Total Expenses	<u>8,455</u>	<u>7,000</u>	<u>3,930</u>	<u>3,932</u>
Net income from operating activities	<u>27,492</u>	<u>45,345</u>	<u>10,290</u>	<u>43,757</u>
Element of income/(loss) and capital gain/(losses) included in prices of units issued less those in units redeemed	(2,261)	(383)	(2,264)	(379)
Net income for the period before taxation	<u>25,231</u>	<u>44,962</u>	<u>8,026</u>	<u>43,378</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>25,231</u>	<u>44,962</u>	<u>8,026</u>	<u>43,378</u>
Other comprehensive income for the period				
Unrealised diminution on re-measurement of investments classified as 'available for sale' - net	-	(367)	-	(88)
Total comprehensive income for the period	<u>25,231</u>	<u>44,595</u>	<u>8,026</u>	<u>43,290</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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