

October 29, 2014

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



Dear Sir,

**AKD CASH FUND (AKDCF) – OPEN-END FUND
FINANCIAL RESULTS – FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2014**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD CASH FUND (AKDCF), in their meeting held on October 29, 2014 at 2:30 pm. at 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results of the Fund for the first quarter ended September 30, 2014 and recommended the following.

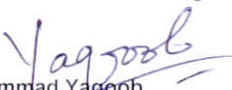
I.)	Cash Dividend	Rs.	Nil
II.)	Bonus issue		Nil
III.)	Right issue		Nil

The financial results of AKDCF are as follows:

	Quarter ended September 30	
	2014	2013
	(Rupees in '000)	
INCOME		
Income / profit on :		
- government securities	11,631	10,946
- bank deposits	136	381
Capital gain / (loss) on sale of investment	4	(62)
	<u>11,771</u>	<u>11,265</u>
Unrealized diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(69)	(110)
Total income	<u>11,702</u>	<u>11,155</u>
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	474	238
Remuneration of Central Depository Company of Pakistan Limited - Trustee	178	193
Annual fee - Securities and Exchange Commission of Pakistan	89	96
Auditors' remuneration	55	63
Securities transaction cost	-	10
Bank charges	13	9
Amortization of preliminary expenses and floatation costs	56	57
Fees and subscription	18	10
Legal and professional	32	35
Printing and related costs	44	44
Sales tax and Federal Excise Duty on management fee	158	82
Workers' Welfare Fund	205	217
Total expenses	<u>1,322</u>	<u>1,054</u>
Net income from operating activities	<u>10,380</u>	<u>10,101</u>
Element of (loss) / income and capital (losses) / gain included in prices of units issued less those in units redeemed	(315)	525
Net income for the period before taxation	<u>10,065</u>	<u>10,626</u>
Taxation	-	-
Net income for the period after taxation	<u>10,065</u>	<u>10,626</u>
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>10,065</u>	<u>10,626</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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