

October 29, 2015

General Manager

The Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



**AKD Investment
Management Ltd.**

Dear Sir

AKD CASH FUND (AKDCF) - 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 CASH FUND (AKDCF), 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 AKDCF are as follows:

	Quarter ended September 30 2015 (Rupees in '000)	Quarter ended September 30 2014 (Rupees in '000)
INCOME		
Income / profit on :		
- government securities	2,861	11,631
- bank deposits	226	136
Capital gain / (loss) on sale of investment	(6)	4
	<u>3,081</u>	<u>11,771</u>
Unrealized appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	24	(69)
Total income	<u>3,105</u>	<u>11,702</u>
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	171	474
Remuneration of Central Depository Company of Pakistan Limited - Trustee	64	178
Annual fee - Securities and Exchange Commission of Pakistan	32	89
Auditors' remuneration	57	55
Bank charges	10	13
Amortization of preliminary expenses and floatation costs	56	56
Fees and subscription	10	18
Legal and professional	68	32
Printing and related costs	44	44
Sales tax and Federal Excise Duty on management fee	55	158
Sales tax on Trustee fee	9	-
Workers' Welfare Fund	-	205
Total expenses	<u>576</u>	<u>1,322</u>
Net income from operating activities	<u>2,529</u>	<u>10,380</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	(413)	(315)
Net income for the period before taxation	<u>2,116</u>	<u>10,065</u>
Taxation	-	-
Net income for the period after taxation	<u>2,116</u>	<u>10,065</u>
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>2,116</u>	<u>10,065</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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