

September 28, 2016

The General Manager
Pakistan Stock Exchange Limited
Karachi.



AKD Investment
Management Ltd.

Dear Sir

**AKD CASH FUND (AKDCF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2016**

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 September 28, 2016 at 5.00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the Annual Audited Financial Statements of the Fund for the year ended June 30, 2016 and recommended the following:

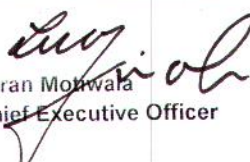
I.	Cash Dividend	Rs. Nil
II.	Bonus Issue	Nil
III.	Right Issue	Nil

The financial results of AKDCF are as follows:

	2016	2015
	----- (Rupees in '000) -----	
INCOME		
Profit income on		
- market treasury bills	12,150	37,387
- on bank deposits	814	1,143
	<u>12,964</u>	<u>38,530</u>
Capital (loss) / gain on sale of investments - net	(2)	175
Unrealized appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5	2
	<u>12,967</u>	<u>38,707</u>
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company (inclusive of federal excise duty and sales tax)	1,052	2,228
Remuneration of Central Depository Company of Pakistan Limited - Trustee (inclusive of sales tax)	340	626
Annual fee - Securities and Exchange Commission of Pakistan	149	313
Auditors' remuneration	221	219
Bank charges	39	53
Amortisation of preliminary expenses and floatation costs	225	225
Security transaction costs	7	6
Fees and subscription	47	55
Legal and professional charges	169	130
Printing and related costs	175	170
Allocated expenses from Management Company	90	-
Provision for Workers' Welfare Fund	-	285
Total expenses	<u>2,514</u>	<u>4,310</u>
Net income from operating activities	<u>10,453</u>	<u>34,397</u>
Element of loss and capital losses included in prices of units issued less those in units redeemed	(4,925)	(20,425)
Net income for the year before taxation	<u>5,528</u>	<u>13,972</u>
Taxation	-	-
Net income for the year after taxation	<u>5,528</u>	<u>13,972</u>
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>5,528</u>	<u>13,972</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


Imran Mohiwal
Chief Executive Officer

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