



October 22, 2016

General Manager

The Pakistan 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, 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 October 22, 2016 at 12.00 noon. 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, 2016 (unaudited) and recommended the following:

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

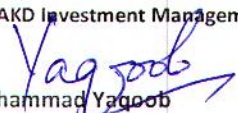
The financial results of AKDCF are as follows:

	Quarter ended September 30	
	2016 (Rupees in '000)	2015 (Rupees in '000)
INCOME		
Income / profit on :		
- government securities	2,069	2,881
- bank deposits	79	226
Capital loss on sale of investment	(1)	(6)
	2,147	3,081
Unrealized appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(7)	24
Total income	2,140	3,105
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	143	171
Remuneration of Central Depository Company of Pakistan Limited - Trustee	54	64
Annual fee - Securities and Exchange Commission of Pakistan	27	32
Auditors' remuneration	59	57
Securities transaction cost	1	-
Bank charges	9	10
Amortization of preliminary expenses and floatation costs	56	56
Fees and subscription	13	10
Legal and professional	45	68
Printing and related costs	42	44
Sales tax and Federal Excise Duty on management fee	19	55
Sales tax on Trustee fee	7	9
Allocated Expenses by the Management Company	36	-
Total expenses	511	576
Net income from operating activities	1,629	2,529
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	(300)	(413)
Net income for the period before taxation	1,329	2,116
Taxation	-	-
Net income for the period after taxation	1,329	2,116
Other comprehensive income for the period	-	-
Total comprehensive income for the period	1,329	2,116

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

Registered Office: 216-217, 2nd Floor, Continental Trade Centre, Block-8, Clifton, Karachi-74000
UAN: 111 253 465 PABX: 92-21-35810461-66 Fax: 021-35303125, 35373217

Email: info@akdinvestment.com **website:** www.akdinvestment.com