

February 24, 2017



AKD Investment Management Ltd.

**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 HALF YEAR AND QUARTER ENDED DECEMBER 31, 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 February 24, 2017 at 10:30 a.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, 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:

	Half year ended December 31,		Quarter ended December 31,	
	2016	2015	2016	2015
----- (Rupees in '000) -----				
<b>INCOME</b>				
Capital loss on sale of investments - net	(6)	(10)	(5)	(4)
Profit on bank deposits	151	495	72	269
Income from government securities	3,772	5,844	1,703	2,983
	<u>3,917</u>	<u>5,844</u>	<u>1,770</u>	<u>2,983</u>
Unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	(2)	(29)	5	(53)
<b>Total income</b>	<u>3,915</u>	<u>5,815</u>	<u>1,775</u>	<u>2,930</u>
<b>EXPENSES</b>				
Remuneration of AKDIML- Management Company	265	372	122	201
Sales tax on remuneration of the Management Company	34	60	15	32
Federal excise duty on remuneration of the Management Company	-	59	-	32
Remuneration of CDC - Trustee	99	139	45	75
Sales tax on remuneration of the Trustee	13	20	6	11
Annual fee - Securities and Exchange Commission of Pakistan	50	70	23	38
Auditors' remuneration	118	112	59	55
Bank charges	19	21	10	11
Amortisation of preliminary expenses and floatation costs	113	113	57	57
Security transaction costs	1	5	-	5
Fees and subscriptions	27	27	14	17
Legal and professional charges	80	101	35	33
Printing and related costs	86	88	44	44
Allocated expenses by the Management Company	66	-	30	-
<b>Total expenses</b>	<u>971</u>	<u>1,187</u>	<u>460</u>	<u>611</u>
<b>Net income from operating activities</b>	<u>2,944</u>	<u>4,628</u>	<u>1,315</u>	<u>2,319</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	(676)	4,342	(376)	4,755
<b>Net income for the period before taxation</b>	<u>2,268</u>	<u>9,455</u>	<u>939</u>	<u>7,339</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>2,268</u>	<u>9,455</u>	<u>939</u>	<u>7,339</u>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<u>2,268</u>	<u>9,455</u>	<u>939</u>	<u>7,339</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 Yaghoob  
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](mailto:info@akdinvestment.com) website: [www.akdinvestment.com](http://www.akdinvestment.com)