

April 27, 2017

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 NINE MONTHS AND THREE MONTHS PERIOD
ENDED MARCH 31, 2017**

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 April 27, 2017 at 3:00 PM at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the nine months and three months period ended March 31, 2017 and recommended the following:

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



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The financial results of AKDCF are as follows:

	Nine months period ended March 31		Quarter ended March 31	
	2017	2016	2017	2016
	----- (Rupees in '000) -----			
INCOME				
Capital gain / (loss) on sale of investments - net	(11)	(9)	(5)	1
Profit on bank deposits	242	551	91	56
Income from government securities	5,298	9,509	1,526	3,665
	5,529	10,051	1,612	3,722
Unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	(7)	(10)	(5)	19
Total income	5,522	10,041	1,607	3,741
EXPENSES				
Remuneration of AKDIML- Management Company	375	607	110	236
Sales tax on remuneration of the Management Company	49	99	15	38
Federal excise duty on remuneration of the Management Company	-	97	-	38
Remuneration of CDC - Trustee	141	227	42	88
Sales tax on remuneration of the Trustee	18	32	5	12
Annual fee - Securities and Exchange Commission of Pakistan	70	114	20	44
Auditors' remuneration	178	167	60	55
Bank charges	31	31	12	10
Amortisation of preliminary expenses and floatation costs	125	169	12	56
Security transaction costs	3	7	2	2
Fees and subscriptions	40	37	13	10
Legal and professional charges	115	135	35	34
Printing and related costs	129	131	43	43
Reversal of Provision for Workers Welfare Fund	(1,699)	-	(1,699)	-
Provision for Sindh Workers Welfare Fund	227	-	227	-
Allocated expenses by the Management Company	94	43	28	43
Total expenses	(104)	1,896	(1,075)	709
Net income from operating activities	5,626	8,145	2,682	3,032
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	91	169	767	(4,173)
Net income / (loss) for the period before taxation	5,717	8,314	3,449	(1,141)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	5,717	8,314	3,449	(1,141)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	5,717	8,314	3,449	(1,141)

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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