

September 29, 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 YEAR ENDED JUNE 30, 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 September 29, 2017 at 3:00 P.M. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the audited financial results for the year ended June 30, 2017 and recommended the following:

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





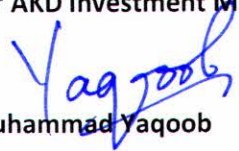
The financial results of AKDCF are as follows:

| | 2017 | 2016 |
|--|---------------------|---------------------|
| | (Rupees in '000) | |
| INCOME | | |
| Loss on sale of investments - net | (24) | (2) |
| Unrealised (diminution) / appreciation on re-measurement of investments at fair value through profit or loss - net | (5) | 5 |
| Profit / mark-up on: | | |
| - Government securities | 7,882 | 12,150 |
| - Bank balances | 755 | 814 |
| Reversal of provision against Workers' Welfare Fund | 1,699 | - |
| Total income | <u>10,307</u> | <u>12,967</u> |
| EXPENSES | | |
| Remuneration of the Management Company | 605 | 796 |
| Sindh sales tax on remuneration of the Management Company | 79 | 129 |
| Federal excise duty on remuneration of the Management Company | - | 127 |
| Remuneration of the Trustee | 226 | 298 |
| Sindh sales tax on remuneration of the Trustee | 29 | 42 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 113 | 149 |
| Allocated expenses | 150 | 90 |
| Brokerage and settlement charges | 10 | 7 |
| Legal and professional charges | 151 | 169 |
| Bank charges | 44 | 39 |
| Fees and subscriptions | 53 | 47 |
| Auditors' remuneration | 244 | 221 |
| Provision against Sindh Workers' Welfare Fund | 242 | - |
| Amortisation of preliminary expenses and floatation costs | 125 | 225 |
| Printing and related costs | 195 | 175 |
| Total expenses | <u>2,266</u> | <u>2,514</u> |
| Net income for the year before element of loss and capital losses included in prices of units issued less those in units redeemed - net | <u>8,041</u> | <u>10,453</u> |
| Element of loss and capital gains / (losses) included in prices of units issued less those in units redeemed - net | (1,612) | (4,925) |
| Net income for the year before taxation | <u>6,429</u> | <u>5,528</u> |
| Taxation | - | - |
| Net income for the year after taxation | <u><u>6,429</u></u> | <u><u>5,528</u></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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