

October 28, 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 FIRST QUARTER ENDED SEPTEMBER 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 October 28, 2017 at 12:00 NOON at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the quarter ended September 30, 2017 and recommended the following:

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





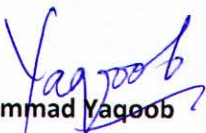
The unaudited financial results of AKDCF are as follows:

	Quarter ended September 30 2017 (Rupees in '000)	Quarter ended September 30 2016 (Rupees in '000)
<b>INCOME</b>		
Income / profit on :		
- government securities	1,652	2,069
- bank deposits	188	79
Capital loss on sale of investment	(2)	(1)
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed	-	(300)
Unrealized appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	1	(7)
<b>Total income</b>	<b>1,839</b>	<b>1,840</b>
<b>EXPENSES</b>		
Remuneration of AKD Investment Management Limited - Management Company	121	143
Remuneration of Central Depository Company of Pakistan Limited - Trustee	45	54
Annual fee - Securities and Exchange Commission of Pakistan	23	27
Auditors' remuneration	61	59
Securities transaction cost	3	1
Bank charges	13	9
Amortization of preliminary expenses and floatation costs	-	56
Fees and subscription	7	13
Legal and professional	35	45
Printing and related costs	49	42
Sales tax and Federal Excise Duty on management fee	16	19
Sales tax on Trustee fee	6	7
Allocated Expenses by the Management Company	30	36
Provision for Sindh Workers Welfare Fund	29	-
<b>Total expenses</b>	<b>438</b>	<b>511</b>
<b>Net income for the period before taxation</b>	<b>1,401</b>	<b>1,329</b>
<b>Taxation</b>	-	-
<b>Net income for the period after taxation</b>	<b>1,401</b>	<b>1,329</b>
<b>Allocation of Net Income for the period:</b>		
<b>Income already paid on units redeemed</b>	656	
<b>Accounting income available for distribution:</b>		
- Relating to capital gains	1	
- Excluding capital gains	744	745

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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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)