

September 27, 2014



**General Manager**

The Karachi Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Dear Sir

**AKD INDEX TRACKER FUND (AKDITF) - OPEN-END FUND  
FINANCIAL RESULTS - FOR THE YEAR ENDED JUNE 30, 2014**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INDEX TRACKER FUND (AKDITF), in their meeting held on September 27, 2014 at 12:00 noon at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the annual financial statements (audited) for the year ended June 30, 2014 and recommended the following:

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


The financial results of AKDITF are as follows:

	2014	2013
	(Rupees in '000)	
<b>Income</b>		
<b>Investment income</b>		
Gain on sale of 'available for sale investments' - net	8,831	40,225
Dividend income from available for sale investments	17,049	14,173
Profit on bank balances	846	301
	<u>26,726</u>	<u>54,699</u>
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	-	-
Other Income	-	70
Impairment loss on securities classified as 'available for sale'	-	-
	<u>26,726</u>	<u>54,769</u>
<b>Expenses</b>		
Remuneration to the Management Company	2,431	1,710
Remuneration to the Trustee	706	700
Annual fee to the Securities and Exchange Commission of Pakistan	308	217
Bank charges	5	4
Auditors' remuneration	266	306
Amortisation of conversion cost	-	-
Provision for Workers' Welfare Fund	-	-
Other expenses	1,476	708
	<u>5,192</u>	<u>3,645</u>
<b>Net income from operating activities</b>	<u>21,534</u>	<u>51,124</u>
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(10,265)	631
Provision for Workers' Welfare Fund	(225)	(1,035)
	<u>11,044</u>	<u>50,720</u>
<b>Net income for the year before taxation</b>	<u>11,044</u>	<u>50,720</u>
<b>Taxation</b>	-	-
<b>Net income for the year after taxation</b>	<u>11,044</u>	<u>50,720</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

Registered Office: 216-217, 2nd Floor, Continental Trade Centre, Block-8, Clifton, Karachi-74000  
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