

September 29, 2017

General Manager

The Pakistan 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, 2017**

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 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 AKDITF are as follows:

	2017	2016
	(Rupees in '000)	
Investment income		
Gain on sale of 'available for sale investments' - net	23,567	9,804
Dividend income from available for sale investments	24,597	23,529
Profit on bank balances	319	502
Reversal of provision against workers welfare fund	2,679	-
	<u>51,162</u>	<u>33,835</u>
Expenses		
Remuneration to the Management Company	3,874	3,022
Remuneration to the Trustee	1,033	806
Annual fee to the Securities and Exchange Commission of Pakistan	491	383
Bank charges	3	10
Auditors' remuneration	289	260
Amortisation of conversion cost	-	-
Provision for Workers' Welfare Fund	-	-
Provision against Sindh Workers' Welfare Fund	1,557	-
Other expenses	1,653	1,969
	<u>8,900</u>	<u>6,450</u>
Net income from operating activities	42,262	27,385
Element of gain / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	(56)	2,199
	<u>42,206</u>	<u>29,584</u>
Net income for the year before taxation	42,206	29,584
Taxation	-	-
Net income for the year after taxation	<u>42,206</u>	<u>29,584</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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