

September 21, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



AKD Investment
Management Ltd.

Dear Sir,

**AKD OPPORTUNITY FUND (AKDOF) – OPEN-END FUND
FINANCIAL RESULTS – FOR THE YEAR ENDED JUNE 30, 2015**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD OPPORTUNITY FUND (AKDOF), in their meeting held on September 21, 2015 at 2:00 p.m. at 216-217, Continental Trade Centre, Clifton, Karachi, has approved the Annual financial statements (audited) of the Fund for the year ended June 30, 2015 and recommended the following.

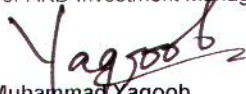
I.)	Cash Dividend	Rs.	Nil
II.)	Bonus issue		Nil
III.)	Right issue		Nil

The financial results of AKDOF are as follows:

	2015	2014
	(Rupees in '000)	
Income		
Gain on sale of 'held for trading investments' - net	125,948	209,488
Dividend income from held for trading investments	16,964	30,500
Profit on:		
- bank balances	1,689	2,765
- investments in held for trading debt securities	40	54
Unrealised appreciation in the fair value of investments 'at fair value through profit or loss - held for trading' - net	164,513	131,496
	<u>309,154</u>	<u>374,303</u>
Expenses		
Remuneration to the Management Company	18,272	17,971
Remuneration to the Trustee	1,803	1,787
Annual fee to the Securities & Exchange Commission of Pakistan	868	854
Securities transaction cost	3,297	3,835
Bank charges	29	27
Auditors' remuneration	287	280
Other expenses	6,860	7,028
	<u>31,416</u>	<u>31,782</u>
Net income from operating activities	277,738	342,521
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	23,703	(31,156)
Provision for Workers' Welfare Fund	(6,029)	(6,227)
Net income for the year before taxation	295,412	305,138
Taxation	-	-
Net income for the year after taxation	295,412	305,138

We will be sending you 200 copies of printed accounts for distribution amongst the member of exchange in due course of time.

Very truly yours
For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

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