

October 29, 2015



AKD Investment
Management Ltd.

General Manager

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

Dear Sir

**AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE FIRST QUARTER ENDED SEPTEMBER 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 October 29, 2015 at 2.30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the first quarter ended September 30, 2015 and recommended the following:

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

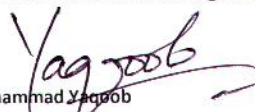
The financial results of AKDOF are as follows:

	2015	2014
	----- (Rupees in '000) -----	
Income		
Gain on sale of held for trading investments - net	82,881	15,421
Dividend income	4,115	2,001
Return / Mark-up on:		
- bank balances	917	391
- investment in debt securities	-	40
Net Unrealised (diminution) / appreciation on remeasurement of held for trading investment	(9,878)	5,041
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	(6,621)	(5,033)
	71,414	17,861
Expenses		
Remuneration to the Management Company	6,610	4,021
Sales Tax on Management and Trustee Remunerations	1,155	700
Federal Excise Duty on Remuneration of the Management Company	1,058	643
Remuneration to the Trustee - Central Depository Company of Pakistan Limited	582	402
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	314	191
Securities transaction cost	2,090	419
Auditor's remuneration	63	63
Provision for Worker's Welfare Fund	-	226
Others	357	111
	12,229	6,776
Net income for the period	59,185	11,085

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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