



AKD Investment
Management Ltd.

September 28, 2016

The General Manager
Pakistan Stock Exchange Limited
Karachi.

Dear Sir

**AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2016**

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 28, 2016 at 5.00 p.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the Annual Audited Financial Statements of the Fund for the year ended June 30, 2016 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:

	2016	2015
	(Rupees in '000)	
Income		
Gain on sale of 'held for trading investments' - net	85,774	125,948
Dividend income from held for trading investments	27,775	16,964
Profit on:		
- bank balances	2,761	1,689
- investments in held for trading debt securities	-	40
Unrealized appreciation in the fair value of investments 'at fair value through profit or loss - held for trading' - net	88,664	164,513
	<u>204,974</u>	<u>309,154</u>
Expenses		
Remuneration to the Management Company	26,146	18,272
Remuneration to the Trustee	2,307	1,803
Annual fee to the Securities and Exchange Commission of Pakistan	1,242	868
Reimbursable Expenses	571	-
Securities transaction cost	4,005	3,297
Bank charges	25	29
Auditors' remuneration	297	287
Other expenses	9,736	6,860
	<u>44,329</u>	<u>31,416</u>
Net income from operating activities	160,645	277,738
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	41,116	23,703
Provision for Workers' Welfare Fund	-	(6,029)
Net income for the year before taxation	<u>201,761</u>	<u>295,412</u>
Taxation	-	-
Net income for the year after taxation	<u>201,761</u>	<u>295,412</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


Imran Motiwala
Chief Executive Officer

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