

September 29, 2017

General Manager

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

Dear Sir

**AKD OPPORTUNITY FUND (AKDOF) - 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 OPPORTUNITY FUND (AKDOF), 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 AKDOF are as follows:

	2017	2016
	(Rupees in '000)	
Income		
Gain on sale of 'held for trading investments' - net	448,942	85,774
Dividend income from held for trading investments	61,843	27,775
Profit / markup on:		
- bank balances	5,449	2,761
- Government securities	3,079	-
Reversal of provision against workers welfare fund	23,771	-
	<u>543,084</u>	<u>116,310</u>
Unrealized appreciation in the fair value of investments 'at fair value through profit or loss - held for trading' - net	81,582	88,664
	<u>624,666</u>	<u>- 204,974</u>
Expenses		
Remuneration to the Management Company	54,708	26,146
Remuneration to the Trustee	3,735	2,307
Annual fee to the Securities and Exchange Commission of Pakistan	2,599	1,242
Reimbursable Expenses	2,735	571
Securities transaction cost	7,829	4,005
Bank charges	89	25
Worker's Welfare Fund		
Provision against Sindh Workers' Welfare Fund	25,951	-
Auditors' remuneration	291	297
Other expenses	8,772	9,736
	<u>106,709</u>	<u>44,329</u>
Net income from operating activities	<u>517,957</u>	<u>160,645</u>
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	349,634	41,116
Net income for the year before taxation	<u>867,591</u>	<u>201,761</u>
Taxation	-	-
Net income for the year after taxation	<u>867,591</u>	<u>201,761</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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