



October 28, 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 FIRST QUARTER ENDED SEPTEMBER 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 October 28, 2017 at 12:00 NOON at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the quarter ended September 30, 2017 and recommended the following:

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



The unaudited financial results of AKDOF are as follows:

	Quarter ended September 30,	
	2017	2016
	(Rupees in '000)	
Income		
Gain on sale of 'held for trading investments' - net	11,412	57,502
Dividend income from held for trading investments	8,340	5,729
Profit / markup on:		
- bank balances	1,634	933
Unrealized (dimunition)/appreciation in the fair value of investments 'at fair value through profit or loss - held for trading' - net	(127,482)	367,508
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	-	2,405
	(106,096)	434,077
Expenses		
Remuneration to the Management Company	14,745	9,069
Remuneration to the Trustee	989	706
Annual fee to the Securities and Exchange Commission of Pakistan	700	431
Reimbursable Expenses	737	453
Securities transaction cost	651	1,185
Bank charges	14	9
Auditors' remuneration	76	63
Other expenses	2,364	1,530
	20,276	13,446
Net income / (loss) for the period before taxation	(126,372)	420,631
Taxation	-	-
Net income / (loss) for the period after taxation	(126,372)	420,631
Allocation of Net Income for the period:		
Income already paid / (loss) contributed on units redeemed	(7,317)	
Accounting income available for distribution / (loss) carried forward:		
- Relating to capital gains	11,412	
- Excluding capital gains	(130,467)	
		(119,055)

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 Waqoob
Company Secretary

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