



April 27, 2018

The General Manager

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

Dear Sir

AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND

FINANCIAL RESULTS -FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2018

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 April 27, 2018 at 3:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months period and quarter ended March 31, 2018 and recommended the following:

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

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Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
Karachi-74000
Fax: 92-21-35303125
UAN: 92-21-111 AKDIML
(111-253-465)

Gulshan-e-Iqbal Branch

Bungalow No. FL-3/12
Ground Floor Block No. 5,
KDA Scheme 24
Gulshan-e-Iqbal,
Karachi-75300
Contact # 92-21-34823003-7

Abbottabad Branch

1st Floor, Al-Fateh Shopping
Centre, Sarmayakari Markaz,
Main Mansehra Road,
Abbotabad-22010
Contact # 099-2408187

Lahore Branch

Plaza # 250, 2nd Floor, Phase IV,
Block-FF, D.H.A., Lahore Cantt.
Lahore-54810
Contact #: 0333-0342762-4



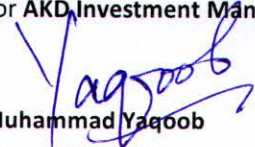
The unaudited financial results of AKDOF are as follows:

| | Nine months period ended 31 March | | Three months period ended 31 March | |
|---|--------------------------------------|-----------|---------------------------------------|----------|
| | 2018 | 2017 | 2018 | 2017 |
| ------(Rupees in '000)----- | | | | |
| Income | | | | |
| Gain / (loss) on sale of 'held for trading investments' - net | 54 | 365,945 | (9,372) | 160,406 |
| Dividend income from held for trading investments | 57,283 | 34,325 | 11,242 | 10,982 |
| Profit on bank balances | 3,320 | 4,119 | 404 | 1,408 |
| Profit on investment in debt securities | - | 1,079 | - | 1,079 |
| Unrealised appreciation / (diminution) in the fair value of investments 'at fair value through profit or loss - held for trading' - net | (99,048) | 430,081 | 364,115 | (63,674) |
| | (38,391) | 835,549 | 366,389 | 110,201 |
| Expenses | | | | |
| Remuneration to the Management Company | 41,512 | 37,022 | 13,790 | 16,302 |
| Remuneration to the Trustee | 2,826 | 2,602 | 936 | 1,062 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 1,972 | 1,759 | 655 | 775 |
| Reimbursable expenses | 2,075 | 1,851 | 689 | 815 |
| Securities transaction cost | 2,835 | 6,133 | 1,308 | 2,595 |
| Auditors' remuneration | 279 | 229 | 74 | 62 |
| Bank charges | 32 | 72 | 5 | 42 |
| Other expenses | 6,724 | 6,045 | 2,274 | 2,538 |
| | 58,255 | 55,713 | 19,731 | 24,191 |
| Net (loss) / income from operating activities | (96,646) | 779,836 | 346,658 | 86,010 |
| Element of income and capital gains included in prices of units sold less those in units redeemed - net | - | 329,519 | - | 281,896 |
| Provision for Sindh Workers' Welfare Fund | - | (30,743) | - | (30,743) |
| Reversal for Provision Workers' Welfare Fund | - | 23,772 | - | 23,772 |
| Net Expense | - | (6,971) | - | (6,971) |
| Net (loss) / income for the period before taxation | (96,646) | 1,102,384 | 346,658 | 360,935 |
| Taxation | - | - | - | - |
| Net (loss) / income for the period after taxation | (96,646) | 1,102,384 | 346,658 | 360,935 |
| Allocation of net (loss) / income for the period: | | | | |
| Net (loss) / income for the period after taxation | (96,646) | 1,102,384 | 346,658 | 360,935 |
| Income already paid on units redeemed | - | - | - | - |
| | (96,646) | 1,102,384 | 346,658 | 360,935 |
| Accounting income available for distribution | | | | |
| - Relating to capital gains | - | - | - | - |
| - Excluding capital gains | - | - | - | - |

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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