AKD Investment Management Ltd.

February 23, 2018

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

Dear Sir

AKD CASH FUND (AKDCF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE HALF YEAR AND SECOND QUARTER ENDED DECEMBER 31, 2017

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD CASH FUND (AKDCF), in their meeting held on February 23, 2018 at 5:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year and quarter ended December 31, 2017 and recommended the following:

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

Yaqoob

Head Office
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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

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The unaudited financial results of AKDCF are as follows:

AKD Investment Management Ltd.

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
	(Rupees in '000)			
INCOME				
Loss on sale of investments - net	(12)	(6)	(10)	(5)
Profit on bank deposits	304	151	116	72
Income from government securities	3,354	3,772	1,702	1,703
	3,646	3,917	1,808	1,770
Unrealised (diminution) / appreciation on re-measurement of investments at fair value through profit or loss - net	(11)	(2)	(12)	5
Total income	3,635	3,915	1,796	1,775
EXPENSES				
Remuneration of the Management Company	244	265	123	122
Sindh sales tax on remuneration of the Management Company	32	34	16	15
Remuneration of the Trustee	92	99	47	45
Sindh sales tax on remuneration of the Trustee	12	13	6	6
Annual fee to the Securities and Exchange Commission of Pakistan	46	50	23	23
Auditors' remuneration	130	118	69	59
Bank charges	25	19	12	10
Amortisation of preliminary expenses and floatation costs	-	113	-	57
Brokerage and settlement charges	3	1	-	-
Fees and subscriptions	20	27	13	14
Legal and professional charges	71	80	36	35
Provision against Sindh Workers' Welfare Fund	57	-	28	-
Printing and related costs	62	86	13	44
Allocated expenses	61	66	31	30
Total expenses	855	971	417	460
Net income from operating activities	2,780	2,944	1,379	1,315
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	-	(676)	-	(376)
Net income for the period before taxation	2,780	2,268	1,379	939
Taxation	-	-	-	-
Net income for the period after taxation	2,780	2,268	1,379	939
Allocation of net income / (loss) for the period				
Net income / (loss) for the period after taxation	2,780	2,268	1,379	939
Income already paid on units redeemed	(1,202)	-	(546)	-
	1,578	2,268	833	939
Accounting income / (loss) available for distribution				
- Relating to capital gains	-		-	
- Excluding capital gains	1,578		833	
	1,578		833	

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**

Yaqoob

Muhammad Yaqoob

Company Secretary

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