

April 30, 2021

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building,

Stock Exchange Road,

Karachi.



AKD Investment
Management Ltd.

Dear Sir

AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND

FINANCIAL RESULTS -FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021

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 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months and quarter ended March 31, 2021 and recommended the following results:

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

The unaudited financial results of AKDOF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2021	2020	2021	2020
	-----('Rupees in '000) -----			
Income				
Capital gain / (loss) on sale of investments 'at fair value through profit or loss'	624,847	100,194	289,714	61,177
Net unrealised appreciation / (diminution) on remeasurement of investments 'at fair value through profit or loss'	600,648	(382,687)	(83,183)	(501,072)
Dividend income	27,977	30,724	15,376	6,089
Profit on bank deposits	1,910	1,547	701	623
Total income / (loss)	1,256,282	(250,222)	222,608	(433,183)
Expenses				
Remuneration of the Management Company	37,168	23,760	14,748	8,189
Sales tax on the remuneration of the Management Company	4,832	3,089	1,917	1,065
Remuneration of the Trustee	2,609	1,939	984	658
Sales tax on the Trustee remuneration	339	252	116	80
Annual fee to the Securities and Exchange Commission of Pakistan	372	238	148	82
Expenses allocated by the Management Company	6,604	1,188	2,680	409
Security Transaction Cost	8,623	3,403	3,008	1,157
Auditors' remuneration	217	197	71	66
Settlement charges and Bank charges	249	92	130	36
Fee and subscription	446	338	166	106
Printing and stationary	113	113	37	38
Legal and professional charges	354	1,092	153	149
Provision against Sindh Workers' Welfare Fund	23,869	-	3,971	(3,186)
Total expenses	85,695	35,701	28,028	8,849
Net income / (loss) for the year before taxation	1,169,587	(285,923)	194,580	(442,032)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	1,169,587	(285,923)	194,580	(442,032)
Allocation of net income for the period				
Net income for the period after taxation	1,169,587	-	194,580	-
Income already paid on units redeemed	(270,497)	-	(104,863)	-
	899,090	-	89,717	-
Accounting income available for distribution:				
Relating to capital gain	1,225,395	-	206,531	-
Excluding capital gains	(326,305)	-	(116,814)	-
	899,090	-	89,717	-

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours

For AKD Investment Management Limited


Imran Motiwala
Chief Executive Officer

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

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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

April 30, 2021

The General Manager

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

Dear Sir

**AKD AGGRESSIVE INCOME FUND (AKDAIF) - OPEN-END FUND
FINANCIAL RESULTS - FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD AGGRESSIVE INCOME FUND (AKDAIF), in their meeting held on April 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months and quarter ended March 31, 2021 and recommended the following results:

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


The unaudited financial results of AKDAIF are as follows:

	For the nine months period ended March 31,		For the quarter ended March 31,	
	2021	2020	2021	2020
	(Rupees in '000)			
Income				
Income from spread transactions - net	6,372	30	4,968	30
Capital (loss) / gain on sale of investments - net	(1,918)	6,583	(69)	5,844
Net unrealised (diminution) / appreciation on remeasurement of investments classified as 'at fair value through profit or loss'	(1,121)	3,096	(519)	4,695
Unrealized appreciation on remeasurement of listed equity securities sale in future - spread transactions	(2,123)	-	(13,002)	-
Net unrealised diminution on remeasurement of future contracts	3,281	-	14,012	-
Profit on bank deposits	1,327	1,631	645	463
Income from Margin Trade System (MTS)	2,695	-	1,872	-
Income from government securities	19,511	34,056	4,372	12,613
Income from term finance certificates and sukuk certificates	16,643	23,470	7,179	6,589
Income from term deposit receipts	-	393	-	-
Income from commercial papers	1,515	3,207	33	2,146
Income from Pakistan Investment Bonds	2,695	-	-	-
Income on letter of placements	-	37	-	12
Dividend income	184	-	-	-
Total Income	48,861	72,503	19,501	32,392
Expenses				
Remuneration of AKD Investment Management Limited - Management Company	8,322	6,748	2,850	2,371
Sindh sales tax on the remuneration of Management Company	1,082	877	371	308
Expenses allocated by management company	832	450	285	158
Remuneration of Central Depository Company of Pakistan Limited - Trustee	416	337	142	119
Sindh sales tax on the remuneration of Trustee	67	44	32	15
Annual fee to the Securities and Exchange Commission of Pakistan	111	90	38	32
Brokerage and settlement charges	1,201	177	829	94
Auditors' remuneration	322	294	106	93
Bank charges	80	63	31	28
Fees and subscriptions	785	277	376	83
Legal and professional	243	391	80	124
Printing and related costs	113	113	36	37
Provision against Sindh Workers' Welfare Fund	706	1,253	287	579
Total expenses	14,280	11,114	5,463	4,041
Net income for the period before taxation	34,581	61,389	14,038	28,351
Taxation	-	-	-	-
Net income for the period after taxation	34,581	61,389	14,038	28,351
Allocation of net income for the period				
Net income for the period after taxation	34,581	61,389	14,038	28,351
Income already paid on units redeemed	(1,273)	(1,886)	(391)	(1,171)
Accounting income available for distribution:	33,308	59,503	13,647	27,180
Relating to capital gain	3,281	3,096	14,012	4,695
Excluding capital gain	30,027	56,407	(365)	22,485
	33,308	59,503	13,647	27,180

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours

For AKD Investment Management Limited



Imran Motiwala

Chief Executive Officer

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

Office No. 1 & 2, 2nd Floor, Zaman Plaza, Near Complex Hospital, Main Mansehra Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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

April 30, 2021

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



AKD Investment
Management Ltd.

Dear Sir

AKD INDEX TRACKER FUND (AKDITF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INDEX TRACKER FUND (AKDITF), in their meeting held on April 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months and quarter ended March 31, 2021 and recommended the following results:

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

The unaudited financial results of AKDITF are as follows:

For the nine months period
ended
March 31,
2021 2020
For the quarter ended
March 31,
2021 2020
(Rupees in '000)

Income

Capital gain on sale of investments
classified as 'fair value through profit or loss'
Net unrealised appreciation / (diminution) on remeasurement
of investments classified as 'fair value through profit or loss'
Dividend income
Profit on bank deposits
Total income

6,283	2,919	2,899	2,170
83,810	(70,678)	(3,186)	(131,194)
18,585	16,832	8,974	5,142
474	930	246	166
109,152	(49,997)	8,933	(123,716)

Expenses

Remuneration of AKD Investment Management Limited - Management Company
Sales tax on the remuneration of Management Company
Remuneration of Central Depository Company of Pakistan Limited - Trustee
Sales tax on the Trustee remuneration
Annual fee to the Securities and Exchange Commission of Pakistan
Expenses allocated by the Management Company
Brokerage and settlement charges
Bank charges
Auditors' remuneration
Printing and stationery
Legal and professional charges
Fee and subscription
Sindh Workers' Welfare Fund
Total expenses

2,530	2,202	874	783
329	286	114	102
675	591	233	209
89	77	31	27
67	59	23	21
337	294	116	104
359	402	267	136
10	4	1	-
217	201	71	66
113	113	37	37
216	216	108	108
33	33	(154)	7
2,083	-	144	(1,417)
7,058	4,478	1,865	183

Net income / (loss) for the period before taxation

102,094	(54,475)	7,068	(123,899)
---------	----------	-------	-----------

Taxation

-	-	-	-
---	---	---	---

Net income / (loss) for the period after taxation

102,094	(54,475)	7,068	(123,899)
---------	----------	-------	-----------

Allocation of net income for the period:

Net income for the period after taxation
Income already paid on units redeemed

102,094	-	7,068	-
(4,635)	-	(590)	-
97,459	-	6,478	-

Accounting income available for distribution:

Relating to capital gains
Excluding capital gains

90,093	-	(287)	-
7,366	-	6,765	-
97,459	-	6,478	-

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours

For AKD Investment Management Limited

Imran Motiwala
Chief Executive Officer

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

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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

April 30, 2021

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



AKD Investment
Management Ltd.

Dear Sir

AKD ISLAMIC INCOME FUND (AKDISIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD ISLAMIC INCOME FUND (AKDISIF), in their meeting held on April 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months and quarter ended March 31, 2021 and recommended the following results:

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

The unaudited financial results of AKDISIF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2021	2020	2021	2020
	-----('Rupees In '000) -----			
Income				
Net unrealised appreciation on remeasurement of investments 'at fair value through profit or loss'	516	388	27	417
Unrealized diminution on remeasurement of listed equity securities sale in future - spread transactions	(1,704)	-	(1,704)	-
Net unrealised appreciation on remeasurement of future contracts	2,595	-	-	-
Capital loss on sale of Investment	(139)	-	(139)	-
Income from sukuk certificates and commercial papers	6,765	4,415	3,334	1,393
Profit on bank deposits	10,841	19,802	6,171	7,017
Total Income	18,874	24,605	10,284	8,827
Expenses				
Remuneration of AKD Investment Management Limited - Management Company	981	508	634	262
Sales tax on the remuneration of the Management Company	128	66	70	34
Remuneration of the MCB Financial Services Limited- Trustee	294	224	160	79
Sales tax on the Trustee remuneration	38	29	22	10
Annual fee to the Securities and Exchange Commission of Pakista	49	37	27	13
Expenses allocated by the Management Company	368	186	200	65
Auditors' remuneration	174	134	57	44
Security transaction cost	255	-	255	-
Settlement and bank charges	58	66	19	25
Amortisation of preliminary expenses and floatation costs	215	215	71	71
Fee and subscription	277	156	126	57
Printing and related cost	113	113	37	38
Legal and professional charges	261	235	86	78
Provision against Sindh Workers' Welfare Fund	313	453	172	161
Total expenses	3,624	2,422	1,836	937
Net income for the period before taxation	15,350	22,183	8,448	7,890
Taxation	-	-	-	-
Net income for the period after taxation	15,350	22,183	8,448	7,890
Allocation of net income for the period				
Net income for the period after taxation	15,350	22,183	8,448	7,890
Income already paid on units redeemed	(2,318)	(8,311)	(1,181)	(4,537)
	13,032	13,872	7,267	3,353
Accounting income available for distribution				
Relating to capital gains	1,268	388	779	417
Excluding capital gains	11,764	13,484	6,488	2,936
	13,032	13,872	7,267	3,353

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited


Imran Motiwala
Chief Executive Officer

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

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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

April 30, 2021

The General Manager

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



**AKD Investment
Management Ltd.**

Dear Sir

AKD ISLAMIC STOCK FUND (AKDISSF) - OPEN-END FUND

FINANCIAL RESULTS -FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD ISLAMIC STOCK FUND (AKDISSF), in their meeting held on April 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months and quarter ended March 31, 2021 and recommended the following results:

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

The unaudited financial results of AKDISSF are as follows:

	For the nine months ended March 31,		For the quarter ended March 31,	
	2021	2020	2021	2020
	——('Rupees In '000) ——			
Income				
Capital gain / (loss) on sale of investments 'at fair value through profit or loss'	58,647	5,801	34,535	1,579
Net unrealised appreciation / (diminution) on remeasurement of investments 'at fair value through profit or loss'	27,079	(29,672)	(7,457)	(38,125)
Dividend Income	5,501	1,761	2,504	41
Profit on bank deposits	527	241	198	66
Total Income / (loss)	91,754	(21,869)	29,780	(36,439)
Expenses				
Remuneration of the Management Company	4,114	2,013	1,630	692
Sales tax on the remuneration of the Management Company	535	262	212	90
Expenses allocated by the Management Company	720	101	285	35
Remuneration of the Trustee	247	121	98	42
Sales tax on the remuneration of Trustee	32	16	9	5
Annual fee to the Securities and Exchange Commission of Pakists	41	20	16	7
Securities transaction costs	1,370	192	673	60
Auditors' remuneration	150	134	49	44
Settlement and bank charges	71	56	40	47
Amortisation of preliminary expenses and floatation costs	153	154	50	51
Fee and subscription	474	386	193	121
Printing and stationary	113	113	38	38
Legal and professional charges	305	301	197	136
Charity	124	79	63	8
Sindh Workers' Welfare Fund	1,666	-	524	(240)
Total expenses	10,115	3,948	4,077	1,136
Net Income / (loss) for the year before taxation	81,639	(25,817)	25,703	(37,575)
Taxation	-	-	-	-
Net Income / (loss) for the period after taxation	81,639	(25,817)	25,703	(37,575)
Allocation of net Income for the period				
Net Income for the period after taxation	81,639	-	25,703	-
Income already paid on units redeemed	(22,198)	-	(13,150)	-
Accounting Income available for distribution:	59,441	-	12,553	-
Relating to capital gain	85,726	-	27,078	-
Excluding capital gains	(26,285)	-	(14,525)	-
	59,441	-	12,553	-

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours

For AKD Investment Management Limited

Imran Motiwala
Chief Executive Officer

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

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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

April 30, 2021

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



AKD Investment
Management Ltd.

Dear Sir

**AKD CASH FUND (AKDCF) - OPEN-END FUND
FINANCIAL RESULTS - FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021**

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 April 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for the nine months and quarter ended March 31, 2021 and recommended the following results:

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

The unaudited financial results of AKDCF are as follows:

	For the Nine Months ended March 31,		For the quarter ended March 31,	
	2021	2020	2021	2020
	-----('Rupees in '000) -----			
Income				
Net unrealised (diminution) / appreciation on remeasurement investments 'at fair value through profit or loss'	(10)	1,423	(14)	1,574
Income from government securities	21,248	72,685	7,223	30,653
Income from Letter of Placement	9	4,326	9	3,316
Income from Commercial Paper	2,003	1,124	761	1,124
Capital Gain/(Loss) on sale of investments - net	(441)	471	(38)	581
Profit on bank deposits	530	1,799	206	369
Total Income	23,339	81,828	8,137	37,617
Expenses				
Remuneration of AKD Investment Management Limited - Management	1,311	2,754	470	1,315
Sales tax on the remuneration of the Management Company	170	357	61	171
Remuneration of the Central Depository Company of Pakistan Limited	213	396	76	175
Sales tax on the Trustee remuneration	28	51	10	22
Annual fee to the Securities and Exchange Commission of Pakistan	66	122	24	54
Expenses allocated by the Management Company	492	609	177	269
Brokerage and settlement charges	17	88	4	33
Auditors' remuneration	228	193	75	62
Bank charges	96	90	42	42
Fee and subscription	33	28	7	5
Printing and related cost	112	113	35	38
Legal and professional charges	223	223	73	68
Provision against Sindh Workers' Welfare Fund	407	1,536	142	707
Total expenses	3,396	6,560	1,196	2,961
Net income for the period before taxation	19,943	75,268	6,941	34,656
Taxation	-	-	-	-
Net income for the period after taxation	19,943	75,268	6,941	34,656
Allocation of net income for the period				
Net income for the period after taxation	19,943	75,268	6,941	34,656
Income already paid on units redeemed	(6,845)	(43,471)	(2,996)	(32,185)
	13,098	31,797	3,945	2,471
Accounting income available for distribution				
- Relating to capital gains	-	1,423	-	1,574
- Excluding capital gains	13,098	30,374	3,945	897
	13,098	31,797	3,945	2,471

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours

For AKD Investment Management Limited

Imran Motiwala
Chief Executive Officer

April 30, 2021

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

Office No. 1 & 2, 2nd Floor, Zaman Plaza, Near Complex Hospital, Main Mansehra Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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

April 30, 2021

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



AKD Investment
Management Ltd.

Dear Sir

**GOLDEN ARROW STOCK FUND (GASFO) - OPEN-END FUND
FINANCIAL RESULTS - FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of GOLDEN ARROW STOCK FUND (GASFO), in their meeting held on April 30, 2021 at 10:30 am at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the interim financial results for nine months and quarter ended March 31, 2021 and recommended the following results:

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

The unaudited financial results of GASFO are as follows:

	For the nine months ended March 31, 2021	From November 25, 2019 to March 31, 2020	For the quarter ended March 31, 2021	For the quarter ended March 31, 2020
	----- (Rupees in '000) -----			
Income				
Capital gain on sale of investment - net	259,672	12,418	68,253	5,437
Dividend income	11,097	6,139	5,176	2,425
Contingent load income	-	1,951	-	728
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'at fair value through profit or loss	579,911	(213,389)	163,122	(241,672)
Profit on bank deposits	2,766	2,951	932	1,677
Total income	853,336	(189,930)	237,483	(231,405)
Expenses				
Remuneration of the Management Company	21,058	7,560	8,160	5,185
Sales tax on the remuneration of the Management Company	2,737	983	1,059	674
Remuneration of the Trustee	1,804	720	664	500
Sales tax on the remuneration of Trustee	234	94	84	65
Annual fee to Securities and Exchange Commission of Pakistan	211	76	82	52
Expenses allocated by the Management Company	3,685	378	1,426	259
Auditors' remuneration	310	318	101	106
Fees and subscription	446	253	145	170
Settlement and bank charges	143	136	73	17
Security transaction cost	3,927	585	899	204
Legal and professional charges	305	108	197	108
Printing and postage	113	88	37	63
Conversion cost	-	7,000	-	-
Provision for Sindh Workers' Welfare Fund	16,367	-	4,491	(612)
Total expenses	51,340	18,299	17,398	6,791
Net income / (loss) for the year before taxation	801,996	(208,229)	220,085	(238,196)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	801,996	(208,229)	220,085	(238,196)
Allocation of net income for the period				
Net income for the period after taxation	801,996	-	220,085	-
Income already paid on units redeemed	(162,010)	-	(97,430)	-
	639,986	-	122,655	-
Accounting income available for distribution:				
Relating to capital gain	839,483	-	231,375	-
Excluding capital gains	(199,497)	-	(108,720)	-
	639,986	-	122,655	-

The Quarterly Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours

For AKD Investment Management Limited


Imran Motiwala
Chief Executive Officer

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

Office No. 1 & 2, 2nd Floor,
Zaman Plaza, Near Complex
Hospital, Main Mansehra
Road, Abbottabad - 22010
Contact #: 099-2414120-22

Lahore Branch

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