

September 22, 2023

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 YEAR ENDED JUNE 30, 2023**

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 September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

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

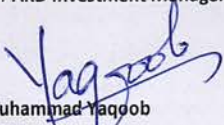
The audited financial results of AKDISIF are as follows:

	2023	2022
	----- (Rupees in '000) -----	
Income		
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'fair value through profit or loss'	5,633	(2,772)
Unrealised loss on future contracts	(4,826)	-
Capital (loss) / gain on sale of investments	(7,088)	6,830
Income from sukuk certificates	61,064	32,808
Income from security margin	17	203
Income from GoP ijara sukuks	465	-
Income from commercial papers / short term sukuks	60,749	7,404
Profit on bank deposits	80,875	32,248
Dividend income	7,769	1,683
Other income	-	1,491
Total income	204,658	79,895
Expenses		
Remuneration of AKD Investment Management Limited - Management Company	4,583	3,171
Sindh sales tax on the remuneration of Management Company	596	412
Remuneration of Digital Custodian Company Limited - Trustee	1,262	951
Sindh sales tax on the remuneration of Trustee	164	124
Annual fee to Securities and Exchange Commission of Pakistan	229	159
Amortization of preliminary expenses and floatation costs	183	287
Auditors' remuneration	260	250
Expenses allocated by Management Company	3,245	1,189
Settlement and bank charges	101	188
Brokerage fee	360	991
Fee and subscription	711	729
Legal and professional charges	361	565
Charity	198	162
Total expenses	12,253	9,178
Net income for the year before taxation	192,405	70,717
Taxation	-	-
Net income for the year after taxation	192,405	70,717
Allocation of net income for the year		
Net income for the year after taxation	192,405	70,717
Income already paid on units redeemed	(131,613)	(45,944)
	60,792	24,773
Accounting income available for distribution:		
Relating to capital gain	-	4,058
Excluding capital gain	60,792	20,715
	60,792	24,773

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

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

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
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Karachi-75300
Contact # 92-21-34823003-7

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Lahore Branch

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Lahore-54810
Contact #: 0333-0342762-4

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September 22, 2023

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
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Karachi.



**AKD Investment
Management Ltd.**

Dear Sir

**AKD ISLAMIC STOCK FUND (AKDISSF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2023**

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 September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

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

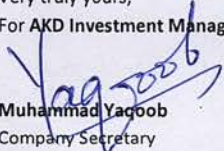
The audited financial results of AKDISSF are as follows:

	2023	2022
	---- (Rupees in '000) ----	
INCOME		
Capital (loss) / gain on sale of investments classified as 'at fair value through profit or loss'	(16,688)	8,024
Net unrealised diminution on re-measurement of investments classified 'at fair value through profit or loss'	(30,820)	(86,677)
Dividend income	16,631	17,618
Profit on bank deposits	431	573
Other Income	-	2,263
Total loss	(30,446)	(58,199)
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	3,817	6,518
Sindh sales tax on remuneration of the Management Company	496	847
Expenses allocated by the Management Company	1,084	1,467
Remuneration of Digital Custodian Company Limited - Trustee	229	391
Sindh sales tax on remuneration of Trustee	30	51
Annual fee to Securities and Exchange Commission of Pakistan	38	65
Securities transaction costs	623	806
Auditor's remuneration	228	250
Settlement and bank charges	35	48
Amortisation of preliminary expenses and floatation costs	131	205
Fee and subscription	658	708
Legal and professional charges	740	554
Charity	267	792
Total expenses	8,376	12,702
Net loss for the year before taxation	(38,822)	(70,901)
Taxation	-	-
Net loss for the year after taxation	(38,822)	(70,901)
Allocation of net income for the year		
Net income for the year after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution:		
Relating to capital gains	-	-
Excluding capital gains	-	-

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

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
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Gulshan-e-Iqbal Branch

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Karachi-75300
Contact # 92-21-34823003-7

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September 22, 2023

The General Manager
Pakistan Stock Exchange Limited
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Karachi.



AKD Investment
Management Ltd.

Dear Sir

**GOLDEN ARROW STOCK FUND (GASF) - OPEN-END FUND
FINANCIAL RESULTS -FOR YEAR ENDED JUNE 30, 2023**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of GOLDEN ARROW STOCK FUND (GASF), in their meeting held on September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

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

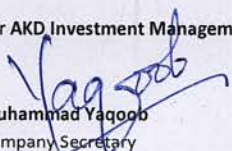
The audited financial results of GASF are as follows:

	2023 ------(Rupees in '000)-----	2022 ------(Rupees in '000)-----
INCOME		
Capital gain / (loss) on sale of investments classified as 'fair value through profit or loss' - net	108,054	(1,235)
Net unrealised diminution on re-measurement of investments classified as 'fair value through profit or loss'	(335,588)	(516,120)
Dividend income	120,318	98,510
Profit on bank deposits	9,019	6,341
Other income	-	49,889
Total loss	(98,197)	(362,615)
EXPENSES		
Remuneration of the AKD Investment Management Limited - Management	31,513	39,419
Sindh sales tax on the remuneration of the Management Company	4,097	5,124
Expenses allocated by the Management Company	9,003	8,869
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,576	2,970
Sindh sales tax on the remuneration of Trustee	335	386
Annual fee to Securities and Exchange Commission of Pakistan	315	394
Auditors' remuneration	403	447
Fees and subscription	749	679
CDC charges	183	128
Brokerage fee	1,819	4,658
Legal and professional charges	506	433
Bank charges	29	337
Total expenses	51,528	63,844
Net loss for the year before taxation	(149,725)	(426,459)
Taxation	-	-
Net loss for the year after taxation	(149,725)	(426,459)
Allocation of net income for the year		
Net income for the year after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution:		
Relating to capital gains	-	-
Excluding capital gains	-	-

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

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
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Lahore Branch

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September 22, 2023

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 YEAR ENDED JUNE 30, 2023**

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 September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

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

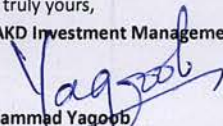
The audited financial results of AKDITF are as follows:

	2023	2022
	----- (Rupees in '000) -----	
INCOME		
Capital gain / (loss) on sale of investments classified at 'fair value through profit or loss'	347	(3,707)
Net unrealised loss on re-measurement of investment classified at 'fair value through profit or loss'	(44,884)	(88,376)
Dividend income	44,606	34,382
Profit on bank deposits	1,650	972
Other income	-	4,814
Total income / (loss)	1,618	(51,915)
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	3,196	3,458
Sindh sales tax on remuneration of Management Company	416	450
Remuneration of Central Depository Company of Pakistan Limited - Trustee	852	919
Sindh sales tax on remuneration of Trustee	111	121
Annual fee to the Securities and Exchange Commission of Pakistan	86	92
Expenses allocated by Management Company	426	460
Auditor's remuneration	381	348
Brokerage	127	151
Legal and professional	216	433
Settlement and bank charges	150	29
Fee and subscription	368	336
Total expenses	6,316	6,797
Net (loss) for the year before taxation	(4,698)	(58,712)
Taxation	-	-
Net (loss) for the year after taxation	(4,698)	(58,712)
Earnings per unit		
Allocation of income for the year		
Net income for the year after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution		
Relating to capital gain	-	-
Excluding capital gains	-	-

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

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
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September 22, 2023

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
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Karachi.
Dear Sir



**AKD Investment
Management Ltd.**

**AKD AGGRESSIVE INCOME FUND (AKDAIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2023**

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 September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

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

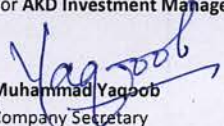
The audited financial results of AKDAIF are as follows:

	2023 (Rupees in '000)	2022
INCOME		
Capital (loss) / gain on sale of investments	(4,772)	24,846
Net unrealised diminution on re-measurement of investments 'at fair value through profit or loss'	(61,965)	(13,446)
Unrealised gain on forward contracts	-	908
Unrealised loss on future contracts	(12,991)	-
Profit on bank deposits	4,217	6,357
Income from:		
- Government securities	40,429	23,426
- Term finance certificates and sukuk certificates	36,841	24,762
- Commercial papers	18,259	9,505
- Margin Trading System	44	708
Dividend income	15,095	2
Other income	-	5,784
Recovery of fully impaired debt security	-	2,587
Total income	35,157	85,439
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	10,106	13,353
Sindh sales tax on the remuneration of Management Company	1,314	1,736
Expenses allocated by Management Company	1,011	1,332
Remuneration of Central Depository Company of Pakistan Limited - Trustee	505	667
Sindh sales tax on the remuneration of Trustee	75	113
Annual fee to the Securities and Exchange Commission of Pakistan	135	178
Security transaction costs	911	3,840
Auditor's remuneration	500	467
Bank charges	118	113
Fee and subscriptions	985	1,273
Legal and professional	216	561
Total expenses	15,876	23,633
Net income for the year before taxation	19,281	61,806
Taxation	-	-
Net income for the year	19,281	61,806
Allocation of net income for the year		
Net income for the year after taxation	19,281	61,806
Income already paid on units redeemed	(7,203)	(13,640)
Accounting income available for distribution	12,078	48,166
Relating to capital gains	-	12,308
Excluding capital gains	12,078	35,858
	12,078	48,166

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

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

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September 22, 2023

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 YEAR ENDED JUNE 30, 2023

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 September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:


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

The audited financial results of AKDCF are as follows:

	2023 (Rupees in '000)	2022 (Rupees in '000)
INCOME		
Capital loss on sale of investments	(4,962)	(1,461)
Net unrealised (diminution) / appreciation on re-measurement of investments classified 'at fair value through profit or loss'	(2,097)	345
Income from government securities	215,820	63,400
Income from commercial paper	48,022	10,065
Profit on bank deposits	5,570	18,841
Other income	-	3,036
Total income	262,353	94,226
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	7,704	3,971
Sindh sales tax on the remuneration of Management Company	1,002	518
Expenses allocated by Management Company	4,143	1,335
Remuneration of Central Depository Company of Pakistan Limited - Trustee	847	505
Sindh sales tax on the remuneration of Trustee	111	66
Annual fee to Securities and Exchange Commission of Pakistan	308	178
Auditor's remuneration	361	328
Brokerage and settlement charges	457	141
Fees and subscription	39	28
Legal and professional	318	525
Total expenses	15,290	7,595
Net income for the year before taxation	247,063	86,631
Taxation	-	-
Net income for the year	247,063	86,631
Allocation of net income for the year		
Net income for the year after taxation	247,063	86,631
Income already paid on units redeemed	(211,927)	(14,969)
Accounting income available for distribution	35,136	71,662
Relating to capital gains	-	-
Excluding capital gains	35,136	71,662
	35,136	71,662

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

Very truly yours,
For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
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September 22, 2023

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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 YEAR ENDED JUNE 30, 2023**

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 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

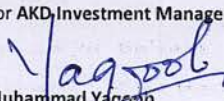
I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDOF are as follows:

	2023	2022
	----- (Rupees in '000) -----	
INCOME		
Capital gain / (loss) on sale of investments classified as fair value through profit or loss	15,959	(130,495)
Net unrealised loss on re-measurement of investments classified as fair value through profit or loss	(165,881)	(643,205)
Dividend income	86,314	91,976
Profit on bank deposits	1,552	1,881
Other income	-	61,066
Total loss	(62,056)	(618,777)
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	21,640	45,037
Sindh sales tax on remuneration of Management Company	2,813	5,855
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,009	3,254
Sindh sales tax on remuneration of Trustee	261	423
Annual fee to the Securities and Exchange Commission of Pakistan	216	450
Expenses allocated by Management Company	6,157	10,132
Securities transaction costs	2,618	5,468
Auditor's remuneration	349	348
Settlement and bank charges	79	1,534
Fee and subscription	623	699
Legal and professional	535	433
Total expenses	37,300	73,633
Loss for the year before taxation	(99,356)	(692,410)
Taxation	-	-
Net loss for the year	(99,356)	(692,410)
Allocation of the income for the year		
Net income for the year after taxation	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution	-	-
Relating to capital gains	-	-
Excluding capital gains	-	-

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

Very truly yours,
For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

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

Gulshan-e-Iqbal Branch

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Abbottabad Branch

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Contact #: 099-2414120-22

Lahore Branch

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September 22, 2023

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

Dear Sir

**AKD ISLAMC DAILY DIVIDEND FUND (AKDIDDF) - OPEN-END FUND
FINANCIAL RESULTS - FOR THE PERIOD FROM FEBRUARY 17, 2023 TO JUNE 30, 2023**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD ISLAMC DAILY DIVIDEND FUND (AKDIDDF), in their meeting held on September 22, 2023 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2023 and recommended the following results:

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

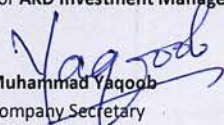
The audited financial results of AKDIDDF are as follows:

	From February 17, 2023 to June 30, 2023 Rupees in '000
INCOME	
Income from short term sukuk	1,903
Profit on bank deposit	7,475
Total income	9,378
EXPENSES	
Remuneration of AKD Investment Management Limited - Management Company	78
Sindh sales tax on the remuneration of Management Company	10
Expenses allocated by Management Company	49
Remuneration of Central Depository Company of Pakistan Limited - Trustee	28
Sindh sales tax on the remuneration of Trustee	4
Annual fee to the Securities and Exchange Commission of Pakistan	10
Amortisation of preliminary expenses and floatation costs	75
Auditor's remuneration	211
Bank and settlement charges	22
Fees and subscription	28
Legal and professional	170
Total expenses	685
Net income for the period before taxation	8,693
Taxation	-
Net income for the period	8,693
Allocation of net income for the period	
Net income for the period after taxation	8,693
Income already paid on units redeemed	-
Accounting income available for distribution	8,693
- Relating to capital gains	-
- Excluding capital gains	8,693
	8,693

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

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

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Gulshan-e-Iqbal Branch

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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

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