

March 29, 2024

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 HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of AKDITF are as follows:

	Six months period ended December 31,		Three months period ended December 31,	
	2023	2022	2023	2022
----- (Rupees in '000) -----				
INCOME				
Capital gain on sale of investments classified at 'fair value through profit or loss'	9,090	636	8,686	176
Net unrealised appreciation / (diminution) on remeasurement of investments classified at 'fair value through profit or loss'	170,869	(32,116)	135,547	(19,382)
Dividend income	27,504	20,628	15,293	12,350
Profit on bank deposits	1,098	468	553	240
Total Income / (loss)	208,561	(10,384)	160,079	(6,616)
EXPENSES				
Remuneration of AKD Investment Management Limited - Management Company	1,971	1,625	1,079	812
Sindh sales tax on the remuneration of Management Company	256	211	140	105
Expenses allocated by the Management Company	263	217	144	109
Remuneration of Central Depository Company of Pakistan Limited - Trustee	527	433	288	216
Sindh sales tax on the Trustee remuneration	69	57	38	29
Fee to the Securities and Exchange Commission of Pakistan	250	43	137	21
Auditor's remuneration	175	175	87	87
Brokerage	206	62	171	39
Legal and professional	109	108	47	-
Fee and subscription	193	188	107	88
Settlement and bank charges	10	2	5	2
Total expenses	4,029	3,121	2,243	1,508
Net income / (loss) for the period before taxation	204,532	(13,505)	157,836	(8,124)
Taxation	-	-	-	-
Net income for the period	204,532	(13,505)	157,836	(8,124)
Allocation of net income for the period				
Net income for the period after taxation	204,532	-	157,836	-
Income already paid on units redeemed	(6,462)	-	(6,462)	-
	198,070	-	151,374	-
Accounting income available for distribution				
Relating to capital gains	179,959	-	144,233	-
Excluding capital gains	18,111	-	7,141	-
	198,070	-	151,374	-

The Half Yearly 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
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

March 29, 2024

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 HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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


The condensed interim financial results of AKDOF are as follows:

Note	Six month period ended December 31,		Three months period ended December 31,	
	2023	2022	2023	2022
---- (Rupees in '000) ----				
INCOME				
Capital gain on sale of investments classified as 'at fair value through profit or loss'	17,158	59,838	10,470	44,439
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'at fair value through profit or loss'	91,811	(150,415)	79,810	(155,716)
Dividend income	21,279	64,675	8,648	40,667
Profit on bank deposits	761	787	409	400
Total income / (loss)	130,999	(25,115)	99,337	(70,210)
EXPENSES				
Remuneration of AKD Investment Management Limited	6,148	13,021	3,084	6,314
Sindh sales tax on remuneration of Management Company	799	1,693	401	821
Expenses allocated by Management Company	1,844	3,571	925	1,894
Remuneration of Central Depository Company of Pakistan Limited-Trustee	616	1,155	309	568
Sindh sales tax on remuneration of Trustee	82	153	42	77
Fee to the Securities and Exchange Commission of Pakistan	292	130	146	63
Securities transaction costs	381	1,131	276	338
Auditor's remuneration	175	175	87	87
Settlement and bank charges	83	22	8	2
Fee and subscription	299	319	161	149
Legal and professional	109	108	47	-
Total expenses	10,828	21,478	5,486	10,313
Net income / (loss) for the period before taxation	120,171	(46,593)	93,851	(80,523)
Taxation	-	-	-	-
Net income / (loss) for the period	120,171	(46,593)	93,851	(80,523)
Allocation of net income for the period				
Net income for the period after taxation	120,171	-	93,851	-
Income already paid on units redeemed	(10,454)	-	(10,454)	-
Accounting income available for distribution	109,717	-	83,397	-
Relating to capital gain	108,969	-	83,397	-
Excluding capital gain	748	-	-	-
	109,717	-	83,397	-

The Half Yearly 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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Bungalow No. FL-3/12
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KDA Scheme 24
Gulshan-e-Iqbal,
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Contact #: 0333-0342762-4

March 29, 2024



**AKD Investment
Management Ltd.**

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 HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of AKDAIF are as follows:

	Six months period December 31, 2023		Three months period December 31, 2023	
	2022		2022	
	(Rupees in '000)			
INCOME				
Capital gain / (loss) on sale of investments	9,780	(6,087)	3,662	(3,100)
Net unrealised diminution on remeasurement of investments 'at fair value through profit or loss'	(4,395)	(20,863)	(6,500)	(10,450)
Unrealised gain / (loss) on forward contracts	-	1,016	(1,020)	1,149
Profit on bank deposits	11,097	1,963	7,294	1,076
Income from:				
- Margin Trade System (MTS)	487	44	-	-
- Government securities	29,613	14,891	11,746	8,402
- Term finance certificates and sukuk certificates	16,526	20,446	8,574	11,200
- Commercial papers	9,402	8,349	6,430	2,924
Dividend income	2,100	14,945	-	8,595
Total income	74,610	34,704	30,186	19,796
EXPENSES				
Remuneration of AKD Investment Management Limited - Management Company	5,175	5,466	2,464	2,716
Sindh sales tax on the remuneration of Management Company	673	711	321	353
Expenses allocated by Management company	1,380	547	657	272
Remuneration of Central Depository Company of Pakistan Limited - Trustee	269	273	123	135
Sindh sales tax on the remuneration of Trustee	40	44	17	27
Fee to the Securities and Exchange Commission of Pakistan	259	73	123	36
Security transaction costs	710	933	186	413
Auditor's remuneration	235	235	118	117
Bank charges	119	63	77	28
Fees and subscriptions	393	377	171	186
Legal and professional	214	222	107	118
Total expenses	9,457	8,944	4,364	4,401
Net income for the period before taxation	65,153	25,760	25,822	15,395
Taxation	-	-	-	-
Net income for the period	65,153	25,760	25,822	15,395
Allocation of net income for the period				
Net income for the period after taxation	65,153	25,760	25,822	15,395
Income already paid on units redeemed	(5,320)	(462)	(5,320)	(183)
	59,833	25,298	20,502	15,212
Accounting Income available for distribution:				
Relating to capital gain	9,780	-	3,662	-
Excluding capital gain	50,053	25,298	16,840	15,212
	59,833	25,298	20,502	15,212

The Half Yearly 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

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Contact # 92-21-34823003-7

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Lahore Branch

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Contact #: 0333-0342762-4

March 29, 2024



AKD Investment
Management Ltd.

The General Manager

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

Dear Sir

**AKD ISLAMIC STOCK FUND (AKDISSF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of AKDISSF are as follows:

	Six-Months Period Ended		Three-Months Period Ended	
	31 December 2023	2022	31 December 2023	2022
----- (Rupees in '000) -----				
INCOME				
Capital gain / (loss) on sale of investments classified as 'at fair value through profit or loss'	27,068	(3,498)	22,958	(3,153)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'at fair value through profit or loss'	46,280	(27,697)	33,069	(17,669)
Dividend income	8,612	10,615	4,155	8,372
Profit on bank deposits	1,099	297	788	159
Total income / (loss)	83,059	(20,283)	60,970	(12,291)
EXPENSES				
Remuneration of AKD Investment Management Limited - Management Company	1,502	2,349	862	1,136
Sindh sales tax on remuneration of the Management Company	195	305	112	147
Expenses allocated by the Management Company	451	644	259	341
Remuneration of Digital Custodian Company Limited - Trustee	90	141	52	68
Sindh sales tax on remuneration of Trustee	12	18	7	9
Annual fee to Securities and Exchange Commission of Pakistan	71	23	41	11
Securities transaction costs	459	308	377	71
Auditor's remuneration	126	126	63	63
Settlement and bank charges	17	19	15	9
Amortisation of preliminary expenses and floatation costs	-	103	-	52
Fee and subscription	382	412	200	208
Legal and professional charges	109	108	49	-
Charity	222	229	204	130
Total expenses	3,636	4,785	2,241	2,245
Net income / (loss) for the period before taxation	79,423	(25,068)	58,729	(14,536)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	79,423	(25,068)	58,729	(14,536)
Allocation of net income for the period				
Net income for the period after taxation	79,423	-	58,729	-
Income already paid on units redeemed	(20,474)	-	(20,474)	-
	58,949	-	38,255	-
Accounting income available for distribution:				
Relating to capital gains	58,949	-	38,255	-
Excluding capital gains	-	-	(3,372)	-
	58,949	-	38,255	-

The Half Yearly 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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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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Abbottabad Branch

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Lahore Branch

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Lahore-54810
Contact #: 0333-0342762-4

March 29, 2023

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 HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of AKDCF are as follows:

	Six months period ended December 31,		Three months period ended December 31,	
	2023	2022	2023	2022
	(Rupees in '000)			
INCOME				
Capital gain / (loss) on sale of investments	1,023	(1,052)	(68)	(338)
Net unrealised (diminution) / appreciation on remeasurement of as classified at fair value through profit or loss	(708)	878	(774)	(116)
Income from government securities	175,851	93,101	90,231	55,105
Income from commercial papers / short term sukuk	36,691	21,135	17,242	11,604
Profit on bank deposits	3,663	3,336	2,034	1,033
Total income	216,420	117,398	108,675	67,288
EXPENSES				
Remuneration of the AKD Investment Management Limited - Management Company	4,916	3,793	2,621	2,123
Sindh sales tax on the remuneration of the Management Company	639	493	328	276
Expenses allocated by the Management Company	3,932	1,562	2,017	1,061
Remuneration of Central Depository Company of Pakistan Limited - Trustee	542	417	278	233
Sindh sales tax on the remuneration of trustee	71	55	37	31
Fee to the Securities and Exchange Commission of Pakistan	737	152	378	85
Auditor's remuneration	166	166	86	83
Brokerage and settlement charges	167	230	87	153
Fees and subscription	16	26	7	7
Legal and professional	160	155	77	77
Total expenses	11,344	7,049	5,816	4,129
Net income for the period before taxation	204,076	110,349	102,859	63,159
Taxation	-	-	-	-
Net income for the period	204,076	110,349	102,859	63,159
Allocation of net income for the period				
Net income for the period after taxation	204,076	110,349	102,859	63,159
Income already paid on units redeemed	(47,760)	(22,250)	(47,760)	(20,075)
	156,316	88,099	55,099	43,084
Accounting income available for distribution				
- Relating to capital gains	1,023	-	-	-
- Excluding capital gains	155,293	88,099	55,099	43,084
	156,316	88,099	55,099	43,084

The Half Yearly 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

Bungalow No. FL-3/12
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Gulshan-e-Iqbal,
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Lahore Branch

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Lahore-54810
Contact #: 0333-0342762-4

March 29, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
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Karachi.

Dear Sir

**AKD ISLAMIC INCOME FUND (AKDISIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of AKDISIF are as follows:

	Six Months Period Ended 31 December		Three Months Period Ended 31 December	
	2023	2022	2023	2022
(Rupees in 000)				
Income				
Capital gain / (loss) on sale of investments classified as 'at fair value through profit or loss'	5,301	(2,857)	2,161	(2,857)
Net unrealised diminution on re-measurement of investments classified as 'at fair value through profit or loss'	(2,988)	(586)	(2,286)	(122)
Unrealised loss on future contract	(3,480)	-	(3,480)	-
Income from sukuk certificates	36,938	28,470	16,616	14,678
Income from security margin	123	16	-	16
Income from GoP Ijara sukuks	2,328	-	2,328	-
Income from commercial paper	51,580	18,465	19,189	8,518
Dividend income	-	3,259	-	3,259
Profit on bank deposits	70,294	23,590	42,217	11,439
Total income	160,096	70,357	76,745	34,931
Expenses				
Remuneration of the AKD Investment Management Limited - Management company	3,954	1,807	2,012	859
Sindh sales tax on remuneration of the Management	514	235	262	112
Remuneration of Digital Custodian Company Limited - Trustee	790	542	399	258
Sindh sales tax on the remuneration of trustee	103	70	52	33
Annual fee to the Securities and Exchange Commission of Pakistan	593	90	302	43
Expenses allocated by the Management Company	3,163	892	1,609	536
Auditor's remuneration	126	126	63	63
Settlement and bank charges	69	37	33	30
Amortisation of preliminary expenses and floatation costs	-	144	-	73
Brokerage fee	262	100	188	100
Fee and subscription	479	417	287	247
Legal and professional charges	108	109	13	21
Charity	-	175	-	175
Total expenses	10,161	4,744	5,220	2,550
Net income for the period before taxation	149,935	65,613	71,525	32,381
Taxation	-	-	-	-
Net income for the period after taxation	149,935	65,613	71,525	32,381
Allocation of net income for the period				
Net income for the period after taxation	149,935	65,613	71,525	32,381
Income already paid on units redeemed	(39,636)	(14,072)	(8,824)	(11,141)
	110,299	51,541	62,701	21,240
Accounting income available for distribution				
Relating to capital gains	-	-	-	-
Excluding capital gains	110,299	51,541	62,701	21,240
	110,299	51,541	62,701	21,240

The Half Yearly 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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March 29, 2024

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

Dear Sir

GOLDEN ARROW STOCK FUND (GASF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of GASF are as follows:

	Six-Months Period Ended		Three-Months Period Ended	
	31 December 2023	2022	31 December 2023	2022
------(Rupees in '000)-----				
INCOME				
Capital gain on sale of investment classified as 'at fair value through profit or loss'	107,590	53,661	89,384	33,066
Dividend income	43,626	78,733	35,180	61,943
Net unrealised appreciation/(diminution) on re-measurement of investments classified as 'at fair value through profit or loss'	401,028	(187,628)	298,498	(205,061)
Profit on bank deposits	6,631	4,231	3,613	2,142
Total profit/ (loss)	558,875	(51,003)	426,675	(107,910)
EXPENSES				
Remuneration of the AKD Investment Management Limited - Management Company	15,050	17,864	8,045	8,839
Sindh sales tax on remuneration of the Management Company	1,956	2,322	1,045	1,149
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,259	1,397	656	694
Sindh sales tax on remuneration of Trustee	168	184	87	93
Annual fee to Securities and Exchange Commission of Pakistan	715	179	382	89
Expenses allocated by the Management Company	4,515	4,908	2,414	2,652
Auditors' remuneration	225	225	113	112
Fees and subscription	335	456	184	312
Settlement charges	105	23	20	17
Security transaction cost	1,189	754	841	321
Legal and professional charges	109	108	55	-
Total expenses	(25,625)	(28,420)	(13,841)	(14,278)
Net Profit/ (loss) for the period before taxation	533,250	(79,423)	412,834	(122,188)
Taxation	-	-	-	-
Net Profit/ (loss) for the period after taxation	533,250	(79,423)	412,834	(122,188)
Allocation of net income for the period				
Net income for the period after taxation	533,250	-	412,834	-
Income already paid on units redeemed	(32,097)	-	(32,097)	-
	501,153	-	380,737	-
Accounting income available for distribution:				
Relating to capital gain	501,153	-	380,417	-
Excluding capital gains	-	-	320	-
	501,153	-	380,737	-

The Half Yearly 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
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



**AKD Investment
Management Ltd.**

March 29, 2024

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 HALF YEAR ENDED DECEMBER 31, 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 March 29, 2024 at 2:30 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the half year ended December 31 2023 and recommended the following results:

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

The condensed interim financial results of AKDIDDF are as follows:

	Six months period ended December 31, 2023 ----- (Rupees in '000)	Three months period ended December 31, 2023 ----- (Rupees in '000)
INCOME		
Net unrealised diminution on remeasurement of investments 'at fair value through profit or loss'	(1,010)	(1,010)
Income from :		
-Short term sukuk	4,160	2,403
-GOP Ijara sukuk	4,397	4,397
Profit on bank deposit	16,222	7,372
Total Income	22,769	13,162
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	83	38
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	6
Sindh sales tax on the remuneration of Trustee	90	52
Fee to the Securities and Exchange Commission of Pakistan	104	52
Amortisation of preliminary expenses and floatation costs	150	75
Auditor's remuneration	2	17
Bank and settlement charges	54	-
Legal and professional charges	15	13
PSX listing fee	87	47
Rating fee	83	51
Shariah advisory fee	-	-
Total expenses	677	360
Net income for the period before taxation	22,092	12,812
Taxation	-	-
Net Income for the period	22,092	12,812
Allocation of net income for the period		
Net income for the period after taxation	22,092	12,812
Income already paid on units redeemed	-	-
Accounting Income available for distribution	22,092	12,812
- Relating to capital gains	-	-
- Excluding capital gains	22,092	12,812
	22,092	12,812

The Half Yearly 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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Centre, Block-8, Clifton,
Karachi-74000
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