AKD Investment
Management Ltd.

April 29, 2010

General Manager
The Karachi Stock Exchange
(Guarantee) Ltd
Stock Exchange Building
Off. I.I. Chundrigar Road
Karachi.

AKD OPPORTUNITY FUND - (OPEN-END FUND)
FINANCIAL RESULTS – FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2010

Dear Sir

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 29, 2010, at 09:30 a.m. at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the nine months & quarter ended March 31, 2010 and recommended the following:

1. **CASH DIVIDEND**
   Nil

2. **BONUS UNITS**
   Nil

3. **RIGHT UNITS**
   Nil

Head Office:
216-217, Continental Trade Centre,
Block-8, Clifton, Karachi-74000.
PABX: 92 21 35371305-7, 35302971,
35302974 Fax : 92 21 35373217, 35303125
UAN: 111 253 465

Islamabad Office:
Suite # 302-303, New Islamabad Stock
Exchange Tower Main Jinnah Avenues,
Blue Area Islamabad.
Tel: 051-2655932-34 Fax: 051-2655935

Lahore Office:
Suit # 512-513, 5th Floor Lahore Stock
Exchange Building 19 Aiwan-e-Iqbal
Road, Lahore.
Tel: 042-36280916-19 Fax: 042-36280920

Email: info@akdinvestment.com website: www.akdinvestment.com

AKD Investment Management Ltd.

The financial results of the AKD Opportunity Fund for the nine months and quarter ended March 31, 2010 are as follows:

	Nine months ended March 31,		*Quarter ended March 31,*	
	2010	***2009***	***2010***	***2009***
INCOME	*Rupees in '000'*			
Investment income / (loss)				
Capital gain / (loss) on sale of investments	145,110	(334,661)	36,766	(281,942)
Dividend income	29,910	45,225	12,829	8,116
Profit / return on				
-debt securities	2,991	5,037	924	1,619
-government securities	-	2,544	-	384
-letters of placement	-	103	-	-
-bank deposit	6,286	5,768	892	2,886
Unrealised appreciation / (diminution) on remeasurement of investments at fair value through profit and loss - held for trading	53,602	(518,002)	10,205	368,463
	237,899	(793,986)	61,616	99,526
Other income				
Element of income and capital gains in prices of units sold less those in units redeemed	46,909	181,209	13,404	140,725
	284,808	(612,777)	75,020	240,251
OPERATING EXPENSES				
Remuneration to management company	15,898	28,619	4,506	5,969
Remuneration to trustee	1,060	1,657	301	398
Annual fee to Securities and Exchange Commission of Pakistan	503	937	142	189
Securities transaction cost	2,685	1,494	1,019	599
Auditors' remuneration	180	141	59	46
Other	601	577	135	58
	20,927	33,425	6,162	7,259
Net Income / (loss) for the period carried forward to distribution statement	**263,881**	**(646,202)**	**68,858**	**232,992**

We will be sending you 300 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 Amin Hussain
Company Secretary

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