

FORM - 7

October 30, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir,

**PRIMUS INVESTMENT MANAGEMENT LIMITED - VALUE EQUITY FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015**

We have to inform you that the Board of Directors of PRIMUS Investments Management Limited, the Management Company of PIML Value Equity Fund in their meeting held on October 30, 2015 at Karachi, approved the financial results for the quarter ended September 30, 2015.

The financial results of PIML Value Equity Fund are as follows:-

	FOR THE QUARTER ENDED SEPTEMBER 30, 2015 --- Rupees in '000 ---
INCOME	
Return / mark-up on;	
- bank balances	282
Dividend income	1,751
Net realized gain	2,512
Net unrealized (loss) on investments classified 'at fair value through profit or loss - held-for-trading'	(9,480)
	(4,935)
Element of income and capital gain in prices of units issued less those of units redeemed - net	2,461
EXPENSES	
Remuneration of Primus Investment Management Limited - Management Company	1,112
Sindh Sales tax on remuneration of Management Company	181
Federal excise duty on remuneration of Management company	178
Remuneration of Central Depository Company of Pakistan Limited - Trustee	74
Sindh Sales remuneration of Central Depository Company of Pakistan Limited - Trustee	10
Annual fee to Securities and Exchange Commission of Pakistan	35
Amortization of deferred formation costs	54
Listing Fee	7
Auditors' remuneration	66
Brokerage and settlement charges	261
Printing related costs	17
	1,995
Net Loss for the period before taxation	(4,469)
Taxation	-
Net loss for the period after taxation	(4,469)

Earnings per unit - EPU

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly


Rabaila Aleem
Chief Financial Officer & Company Secretary