



AMC/07/2448

February 14, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building Stock Exchange Road
Karachi - 74000

**PICIC ENERGY FUND
FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2007**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 28th meeting held on February 14, 2008 at 3:00 p.m. at Karachi approved the un-audited financial statements of PICIC Energy Fund for the six months ended December 31, 2007 and also approved the following:

- | | |
|----------------------|-----|
| 1. Cash Dividend | NIL |
| 2. Bonus Certificate | NIL |
| 3. Right Certificate | NIL |

The financial results of PICIC Energy Fund for the six months ended December 31, 2007 are enclosed as per Annexure - A.

We will be sending you copies of printed accounts for your information and record in due course of time.

Yours truly
For PICIC Asset Management Company Limited
(Management Company)


Zahoor Amanullah
CFO & Company Secretary