

AMC/15/0095
September 09, 2015

Form- 3

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building Stock Exchange Road
Karachi - 74000

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore - 54000

The General Manager
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue
Islamabad

**PICIC GROWTH FUND
FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of PICIC Asset Management Company Limited, the Management Company of PICIC Growth Fund (the Fund), in its 82nd meeting held on September 09, 2015 at 11:00 a.m. at Karachi approved the following:

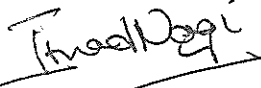
- | | |
|----------------------|-----|
| 1. Cash Dividend | NIL |
| 2. Bonus Certificate | NIL |
| 3. Right Certificate | NIL |

The financial results of the Fund for the year ended June 30, 2015 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)



Imad Zahid Nagi
CFO & Company Secretary

CC: The Securities & Exchange Commission of
Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad

CDC - Trustee PICIC Growth Fund
Central Depository Company of Pakistan
Limited
CDC House, 99-B, Block-B, S.M.C.H.S
Main Shahrah-e-Faisal
Karachi-74400

The Registrar
THK Associates (Pvt.) Limited
Ground Floor, State Life Building No. 3
Dr. Ziauddin Ahmed Road
Karachi-75530

Head of Operations
Central Depository Company of Pakistan
Limited
CDC House, 99-B, Block-B, S.M.C.H.S
Main Shahrah-e-Faisal
Karachi-74400

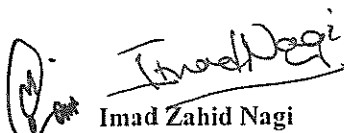
3rd Floor, PNSC Building, M.T. Khan Road, Karachi.

UAN: +92 21 1111 PICIC (74242) | Fax: +92 21 35642770-71 | Toll Free: 0800-PICIC (74242) | Email: customerservice@picicamc.com | Website: www.picicamc.com

**PICIC GROWTH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2015**

Annexure - A

	2015	2014
	-----Rupees in '000'-----	
INCOME		
Capital gain on sale of investments - net	262,611	1,202,938
Dividend income	392,263	426,200
Net unrealised (diminution) / appreciation on re-measurement of investment classified as financial assets 'at fair value through profit or loss'	(445,205)	591,956
Profit on bank deposits	33,368	31,286
Total income	<u>243,037</u>	<u>2,252,380</u>
OPERATING EXPENSES		
Remuneration of the Management Company	226,743	225,545
Sales tax on remuneration of the Management Company	34,011	36,088
Provision for Federal Excise Duty and additional sales tax on remuneration of Management Company	41,721	41,592
Remuneration of the Trustee	7,044	7,014
Annual fee - Securities and Exchange Commission of Pakistan	10,770	10,713
Security transaction charges	54,680	65,314
Auditors' remuneration	663	614
Other expenses	6,270	7,087
Total expenses	<u>381,902</u>	<u>393,967</u>
Net (loss) / income from operating activities	<u>(138,865)</u>	<u>1,858,413</u>
Provision for Workers' Welfare Fund	-	(37,168)
Net (loss) / income for the year before taxation	<u>(138,865)</u>	<u>1,821,245</u>
Taxation	-	-
Net (loss) / income for the year after taxation	<u>(138,865)</u>	<u>1,821,245</u>
Other comprehensive income for the year		
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	<u>(8,913)</u>	<u>1,571,209</u>
Total comprehensive (loss) / income for the year	<u>(147,778)</u>	<u>3,392,454</u>
Earnings per certificate	-----Rupees-----	
With net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	<u>(0.49)</u>	<u>6.42</u>
Without net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	<u>1.08</u>	<u>4.34</u>


Imad Zahid Nagi
CFO and Company Secretary

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