

AMC/15/0096
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 INVESTMENT 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 Investment 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 Investment 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

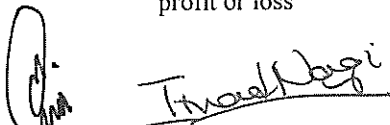
1st Floor, PMSO Building, M.T. Khan Road, Karachi.

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**PICIC INVESTMENT 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	137,695	637,059
Dividend income	178,063	202,092
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(239,188)	291,433
Profit on bank deposits	18,566	19,066
Total income	95,136	1,149,650
EXPENSES		
Remuneration of the Management Company	100,573	101,795
Sales tax on remuneration of the Management Company	15,086	16,287
Provision for Federal Excise Duty and additional sales tax on remuneration of the Management Company	18,442	18,771
Remuneration of the Trustee	3,886	3,929
Annual fee - Securities and Exchange Commission of Pakistan	4,777	4,835
Security transaction charges	27,647	34,521
Auditors' remuneration	642	594
Other expenses	4,934	4,609
Total expenses	175,987	185,341
Net (loss) / income from operating activities	(80,851)	964,309
Provision for Workers' Welfare Fund	-	(19,286)
Net (loss) / income for the year before taxation	(80,851)	945,023
Taxation	-	-
Net (loss) / income for the year after taxation	(80,851)	945,023
Other comprehensive (loss) / income for the year		
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	(8,195)	584,419
Total comprehensive (loss) / income for the year	(89,046)	1,529,442
Earnings per certificate		
With net unrealised diminution / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(0.28)	3.33
Without net unrealised diminution / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	0.56	2.30


Imad Zahid Nagi
CFO and Company Secretary