

**Annexure - A**

**PICIC ENERGY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2009**

2009 2008
-----Rupees in '000'-----

	2009	2008
INCOME		
Capital gain on sale of investments - net	(148,277)	182,949
Dividend income	69,072	46,258
Unrealised diminution on re-measurement of investments to fair value - net	(39,530)	(128,877)
Return on bank deposits	7,138	13,595
	<u>(111,597)</u>	<u>113,925</u>
OPERATING EXPENSES		
Fee to Management Company	21,525	33,571
Fee to Trustee	1,049	1,370
Fee to S.E.C.P.	682	1,119
Securities transaction cost	2,073	4,863
Auditors' remuneration	335	305
Amortization of preliminary and floatation costs	2,000	2,000
Other expenses	2,143	2,144
	<u>29,807</u>	<u>45,372</u>
Profit/(Loss) before taxation	<u>(141,404)</u>	<u>68,553</u>
Taxation	-	-
Profit/(Loss) after taxation	<u>(141,404)</u>	<u>68,553</u>
Earnings/(Loss) per certificate - Basic and diluted (Rupee)		
With unrealised diminution on re-measurement of investments to fair value - net	<u>(1.41)</u>	<u>0.69</u>
Without unrealised diminution on re-measurement of investments to fair value - net	<u>(1.02)</u>	<u>1.97</u>

Qurrat-ul-ain Jafari
Head of Finance & Company Secretary