

AMC/16/0067

August 26, 2016

Form-3

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

**PICIC INVESTMENT FUND  
FINANCIAL RESULTS  
FOR THE YEAR ENDED JUNE 30, 2016**

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 87th meeting held on August 26, 2016 at 03:30 p.m. at Karachi approved the following:

- |    |                   |  |
|----|-------------------|--|
| 1. | Cash Dividend     | <b>A final Cash Dividend for the year ended June 30, 2016 @ Rs 0.42 per certificate i.e. 4.20%</b> |
| 2. | Bonus Certificate | NIL  |
| 3. | Right Certificate | NIL  |

The financial results of the Fund for the year ended June 30, 2016 are enclosed as per Annexure - A.

The above entitlement will be paid to the certificate-holders whose names will appear in the Register of Certificate Holders at close of business on Monday, September 19, 2016. The Register of Certificate Holders of the Fund will be closed from September 20, 2016 to September 26, 2016 (both days inclusive). Transfers received at the Fund's Registrar at THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530, at close of business on Monday, September 19, 2016 will be treated in time for the purpose of above entitlement to the transferees.

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

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

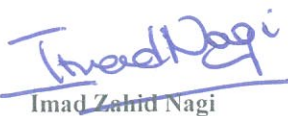
CDC - Trustee PICIC Investment Fund  
Central Depository Company of Pakistan  
Limited  
CDC House, 99-B, Block-B, S.M.C.H.S  
Main Shahrah-e-Faisal  
Karachi-74400

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

**PICIC INVESTMENT FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2016**

**Annexure - A**

	2016	2015
	-----Rupees in '000'-----	
<b>INCOME</b>		
✓ Capital gain on sale of investments - net	75,689	137,695
✓ Dividend income	185,384	178,063
✓ Net unrealised appreciation/(diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	112,531	(239,188)
✓ Profit on bank deposits	17,526	18,566
<b>Total income</b>	391,130	95,136
<b>EXPENSES</b>		
Remuneration of the Management Company	97,087	100,573
Sindh Sales Tax on remuneration of the Management Company	13,592	15,086
Provision for Federal Excise Duty and additional sales tax on remuneration of the Management Company	17,722	18,442
Fund operations, accounting and related costs	2,523	-
✓ Remuneration of the Trustee	4,313	3,886
Annual fee - Securities and Exchange Commission of Pakistan	4,612	4,777
Security transaction charges	2,269	27,647
Auditors' remuneration	620	642
Other expenses	3,333	4,934
✓ <b>Total expenses</b>	146,071	175,987
✓ Net income/(loss) from operating activities	245,059	(80,851)
✓ Provision for Workers' Welfare Fund	-	-
✓ Net income/(loss) for the year before taxation	245,059	(80,851)
✓ Taxation	-	-
✓ Net income/(loss) for the year after taxation	245,059	(80,851)
✓ Other comprehensive income/ (loss) for the year		
Items that will be reclassified to profit and loss account		
✓ Net unrealised (diminution) on re-measurement of investment classified as 'available for sale'	(37,167)	(8,195)
✓ <b>Total comprehensive income/(loss) for the year</b>	207,892	(89,046)
<b>Earnings per certificate</b>	-----Rupees-----	
With net unrealised appreciation/(diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	0.86	(0.28)
Without net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	0.47	0.56

  
Imad Zahid Nagi

CFO and Company Secretary