

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

FAYSAL STOCK FUND (FORMERLY FAYSAL BALANCED GROWTH FUND)
Financial results for the half year ended December 31, 2019

We are pleased to inform you that the Board of Directors of Faysal Asset Management Limited, the management company of Faysal Stock Fund (Formerly Faysal Balance Growth Fund) in its meeting held on January 31, 2020 at 03:00 p.m at Faysal Asset Management Company Limited, West Wing, 7th floor Faysal House, ST-02, Shahrah-e-faisal, Karachi has approved the following financial results of the Fund for the half year ended December 31, 2019.

	Six months period ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	----- (Rupees) -----			
Income				
Profit on balances with banks	1,918,999	1,578,059	778,502	684,595
Dividend income	3,494,195	4,236,262	1,700,670	1,732,205
Realised gain / (loss) on sale of investments - net	24,354,840	(20,888,469)	22,590,084	(23,874,979)
	29,768,034	(15,074,148)	25,069,256	(21,458,179)
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net	3,639,126	(16,008,540)	4,763,658	(1,011,078)
Total income / (loss)	33,407,160	(31,082,688)	29,832,914	(22,469,257)
Expenses				
Remuneration of Faysal Asset Management Limited - the Management Company	1,360,924	2,170,779	1,148,435	862,320
Sindh sales tax on remuneration of the Management Company	172,018	282,205	95,758	112,101
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	145,016	352,877	43,830	176,438
Sindh sales tax on remuneration of the Trustee	22,752	45,875	9,598	22,938
Transaction costs	2,325,578	1,130,417	1,635,758	567,942
Annual fee to Securities and Exchange Commission of Pakistan	13,233	103,112	7,358	40,960
Bank charges	5,445	25,913	5,445	18,379
Auditors' remuneration	386,118	358,064	209,032	179,032
Fees and subscription	96,503	104,531	48,518	56,016
Printing charges and other expenses	9,502	1,961	9,502	-
Allocated expenses	65,989	92,941	36,915	31,299
Reimbursement of expenses from the Management Company	(1,050,000)	-	(1,050,000)	-
Total operating expenses	3,553,078	4,668,675	2,200,149	2,067,425
Net profit / (loss) from operating activities	29,854,082	(35,751,363)	27,632,765	(24,536,682)
Provision of Sindh Workers' Welfare Fund	(597,082)	-	(552,765)	-
Net profit / (loss) for the period before taxation	29,257,000	(35,751,363)	27,080,000	(24,536,682)
Taxation	-	-	-	-
Net profit / (loss) for the period after taxation	29,257,000	(35,751,363)	27,080,000	(24,536,682)
Allocation of net profit for the period				
Net profit for the period	29,257,000	-	-	-
Income already paid on units redeemed	(5,098,744)	-	-	-
	24,158,256	-	-	-
Accounting income available for distribution				
- Relating to capital gains	27,993,966	-	-	-
- Excluding capital gains	(3,835,710)	-	-	-
	24,158,256	-	-	-

Aisatullah

CFO & Company Secretary