

**FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2015**

From July 05,
2013 to
June 30,
2014
----- (Rupees) -----

Income

Profit earned on debt and government securities - designated 'at fair value through profit or loss'	17,357,091	17,223,348
Return on certificates of investment and commercial papers classified as 'held to maturity'		
Return on clean placements classified as 'held to maturity'	6,705,762	2,261,500
Return on bank balances and term deposit receipts	377,821	2,384,661
Other income	9,778,149	24,414,712
Net (loss) / gain on investments:	-	261,000
- Net capital (loss) / gain on sale of investments classified as:		
- designated 'at fair value through profit or loss'	(623,798)	1,208,921
- 'at fair value through profit or loss' - held for trading	-	92,317
- Net unrealised (loss) / gain on revaluation of investments - designated 'at fair value through profit or loss'	(1,659,390)	512,346
	(2,283,188)	1,813,584

Total income

31,935,635 **48,358,805**

Expenses

Remuneration of the Management Company	1,734,236	2,424,319
Provision for indirect taxes and duties	319,099	449,954
Sales tax on management fee	260,135	387,891
Remuneration of the Trustee	590,206	822,938
Brokerage charges	57,237	67,821
Bank charges	45,342	45,485
Auditors' remuneration	384,250	336,599
SECP annual fee	260,257	363,293
Legal and professional charges	143,021	26,959
Fees and subscription	250,572	287,124
Settlement charges, federal excise duty and capital value tax	255,859	197,453
Amortisation of preliminary expenses and floatation costs	417,429	417,429
Printing charges and other expenses	250,452	245,906
Provision for Workers' Welfare Fund	270,099	825,640
Total expenses	5,238,194	6,898,811

Net income from operating activities

26,697,441 **41,459,994**

Element of loss and capital losses included in prices of units sold less those in units redeemed - net

(13,462,605) **(1,003,621)**

Net income for the year / period before taxation

13,234,836 **40,456,373**

Taxation

Net income for the year / period after taxation

13,234,836 **40,456,373**

Other comprehensive income for the year / period

Total comprehensive income for the year / period

13,234,836 **40,456,373**



**Umairullah Khan
Company Secretary**