

**FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2015 (UN-AUDITED)**

	Half year ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Profit earned on debt and government securities designated 'at fair value through profit or loss'	2,793,031	12,114,436	1,183,232	4,392,322
Return on certificates of investment and commercial papers classified as 'held to maturity'	36,801	4,893,427	-	4,106,148
Return on clean placements classified as 'held to maturity'	-	263,712	-	221,178
Return on bank balances and term deposit receipts	5,506,628	5,903,448	2,769,243	2,801,034
Net gain / (loss) on investments designated 'at fair value through profit or loss':				
- Net capital gain / (loss) on sale of investments	2,035,884	15,098	(270,477)	523,097
- Net unrealised gain / (loss) on revaluation of investments	276,036	732,648	(115,850)	(1,955,154)
	2,311,920	747,746	(386,327)	(1,432,057)
Total income	10,648,380	23,922,769	3,566,148	10,088,625
Expenses				
Remuneration of the Management Company	574,354	1,109,036	275,031	556,612
Provision for indirect taxes and duties	104,763	204,063	50,166	102,418
Sales tax on management fee	80,410	166,355	38,504	83,492
Remuneration of the Trustee	194,938	377,080	93,168	189,252
Sales tax on Trustee fee	27,291	-	13,044	-
Brokerage charges	34,023	31,720	10,024	19,070
Bank charges	23,920	30,213	5,712	19,742
Auditors' remuneration	217,643	220,777	136,043	79,630
SECP annual fee non-refundable	86,214	166,477	41,315	83,613
Fees and subscription	113,087	126,052	45,100	63,012
Settlement charges, federal excise duty and capital value tax	116,226	129,000	70,126	61,500
Amortisation of preliminary expenses and floatation costs	210,430	209,286	105,215	104,071
Printing charges and other expenses	113,956	126,190	51,228	63,176
Provision for Workers' Welfare Fund	-	323,885	-	27,025
Total expenses	1,897,255	3,220,134	934,676	1,452,613
Net income from operating activities	8,751,125	20,702,635	2,631,472	8,636,012
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	(726,074)	(4,832,260)	(319,591)	(7,311,787)
Net income for the period before taxation	8,025,051	15,870,375	2,311,881	1,324,225
Taxation	-	-	-	-
Net income for the period after taxation	8,025,051	15,870,375	2,311,881	1,324,225
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	8,025,051	15,870,375	2,311,881	1,324,225



Umairullah Khan
Company Secretary