


**FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2016**

	June 30, 2016	June 30, 2015
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities - designated 'at fair value through profit or loss'	4,938,598	17,357,091
Return on certificates of investment and commercial papers classified as 'held to maturity'	36,801	6,705,762
Return on clean placements classified as 'held to maturity'	126,709	377,821
Return on bank balances and term deposit receipts	10,584,482	9,778,149
Net gain / (loss) on investments classified as designated 'at fair value through profit or loss' -		
- Net capital gain / (loss) on sale of investments	1,876,145	(623,798)
- Net unrealised gain / (loss) on revaluation of investments	1,422,125	(1,659,390)
	3,298,270	(2,283,188)
Total income	18,984,860	31,935,635
Expenses		
Remuneration of the Management Company	1,097,896	1,734,236
Provision for indirect taxes and duties	200,256	319,099
Sales tax on Management fee	153,705	260,135
Reimbursement of expenses to the Management Company	124,708	-
Remuneration of the Trustee	372,599	590,206
Sales tax on Trustee fee	52,164	-
Brokerage charges	84,525	57,237
Bank charges	41,834	45,342
Auditors' remuneration	397,200	384,250
SECP annual fee	164,728	260,257
Legal and professional charges	-	143,021
Fees and subscription	204,250	250,572
Settlement charges, federal excise duty and capital value tax	255,626	255,859
Amortisation of preliminary expenses and floatation costs	418,572	417,429
Printing charges and other expenses	228,000	250,452
Provision for Workers' Welfare Fund	-	270,099
Total expenses	3,796,063	5,238,194
Net income from operating activities	15,188,797	26,697,441
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	(2,249,554)	(13,462,605)
Net income for the year before taxation	12,939,243	13,234,836
Taxation	-	-
Net income for the year after taxation	12,939,243	13,234,836
Other comprehensive income for the year	-	-
Total comprehensive income for the year	12,939,243	13,234,836


Umairullah Khan
Company Secretary