

Faysal Asset Management

February 23, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2017

We would like to inform you that Board of Directors of Faysal Asset Management Limited, at its meeting held on Friday, February 23, 2018 at Karachi has approved financial results of following funds for the quarter and half year ended December 31, 2017.

- 1) Faysal Balanced Growth Fund (FBGF)
- 2) Faysal Income & Growth Fund (FIGF)
- 3) Faysal Savings Growth Fund (FSGF)
- 4) Faysal Islamic Savings Growth Fund (FISGF)
- 5) Faysal Money Market Fund (FMMF)
- 6) Faysal Financial Sector Opportunity Fund (FFSOF)
- 7) Faysal Asset Allocation Fund (FAAF)
- 8) Faysal Islamic Asset Allocation Fund (FIAAF) and
- 9) Faysal MTS Fund (FMTSF)

Financial results of the above funds for the quarter and half year ended December 31, 2017 are enclosed.

Yours faithfully
for and on behalf of Faysal Asset Management Ltd.



Naved Hanif
Chief Financial Officer and Company Secretary

Faysal Asset Management

**FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2017 (UN-AUDITED)**

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Return on bank balances	4,498,815	1,888,351	2,799,890	928,375
Return on commercial papers classified as 'held to maturity' Designated as 'at fair value through profit or loss'	216,453	188,360	62,083	-
- Net capital loss on sale of investments	(68,232)	(549,921)	(20,175)	(713,234)
- Net unrealised (loss) / gain on revaluation of investments	(264,235)	115,529	(35,732)	481,932
- Profit earned on debt securities	1,274,965	1,436,784	590,902	525,971
Total income	5,657,766	3,079,103	3,396,968	1,223,044
Expenses				
Remuneration of the Management Company	437,779	268,622	263,105	118,337
Sales tax on Management fee	56,894	34,921	34,208	15,384
Reimbursement of expenses to / (from) the Management Company	85,490	(113,972)	51,764	(144,032)
Remuneration of the Trustee	148,129	91,516	89,457	40,346
Sales tax on Trustee fee	19,257	11,897	11,630	5,245
Brokerage charges	3,049	13,637	-	7,637
Bank charges	11,400	13,809	6,255	9,640
Auditors' remuneration	132,377	227,858	93,881	93,737
SECP annual fee	65,096	40,285	39,418	17,742
Fees and subscription	95,994	118,726	49,655	66,327
Settlement charges, federal excise duty and capital value tax	231,813	129,529	114,327	128,394
Amortisation of preliminary expenses and floatation costs	210,430	210,430	105,215	105,215
Printing charges and other expenses	109,814	115,217	54,907	57,823
Provision for Sindh Workers' Welfare Fund (SWWF)	81,005	-	49,683	-
Total expenses	1,688,527	1,162,475	963,505	521,795
Net income from operating activities	3,969,239	1,916,628	2,433,463	701,249
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(831,628)	-	(393,800)
Net income for the period before taxation	3,969,239	1,085,000	2,433,463	307,449
Taxation	-	-	-	-
Net income for the period after taxation	3,969,239	1,085,000	2,433,463	307,449
Allocation of net income for the period				
Net income for the period after taxation	3,969,239	1,085,000	2,433,463	307,449
Income already paid on units redeemed	5,941,850	-	6,108,872	-
	(1,972,611)	-	(3,675,409)	-
Accounting (loss) / income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	(1,972,611)	-	(3,675,409)	-
	(1,972,611)	-	(3,675,409)	-

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer and Company Secretary