

Faysal Asset Management

September 19, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2018

We would like to inform you that Board of Directors of Faysal Asset Management Limited, at its meeting held on Wednesday, September 19, 2018 at Karachi has approved financial results of following funds for the year ended June 30, 2018.

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

Financial results of the above funds for the year ended June 30, 2018 are enclosed.

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



Naved Hanif
Chief Financial Officer and Company Secretary

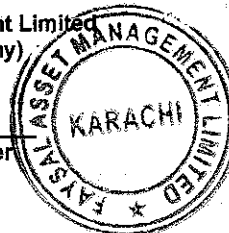
Faysal Asset Management

**FAYSAL MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Profit earned on government securities - designated 'at fair value through profit or loss'	64,355,978	20,997,737
Return on bank balances and term deposit receipts	58,897,825	42,281,319
Return on clean placements designated 'held to maturity'	7,741,430	4,206,873
Return on certificates of investment and commercial papers classified as 'held to maturity'	-	3,115,800
Net loss on investments - designated 'at fair value through profits or loss';	(932,254)	(178,829)
Total income	<u>130,062,979</u>	<u>70,422,900</u>
Expenses		
Remuneration of the Management Company	14,689,827	8,734,167
Sales tax on management fee	1,909,677	1,135,442
Remuneration of the Trustee	2,283,236	1,591,023
Sales tax on Trustee fee	297,054	206,833
Brokerage	215,922	64,736
Bank charges	114,143	141,417
Auditors' remuneration	541,046	490,320
SECP annual fee	1,535,780	818,880
Fees and subscriptions	308,442	341,082
Printing and other expenses	262,838	117,471
Provision for Sindh Workers' Welfare Fund (SWWF)	2,158,100	1,537,653
Reversal of Provision for Workers' Welfare Fund	-	(18,100,029)
Total expenses	<u>24,316,065</u>	<u>(2,921,005)</u>
Net income from operating activities	<u>105,746,914</u>	<u>73,343,905</u>
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(39,965,974)
Net income for the year before taxation	<u>105,746,914</u>	<u>33,377,931</u>
Taxation	-	-
Net income for the year after taxation	<u>105,746,914</u>	<u>33,377,931</u>
Allocation of net income for the year		
Net income for the year	105,746,914	
Income already paid on units redeemed	(49,672,014)	
	<u>56,074,900</u>	
Accounting income available for distribution		
Relating to capital gains	-	
Excluding capital gains	56,074,900	
	<u>56,074,900</u>	

For Faysal Asset Management Limited
(Management Company)


Chief Financial Officer



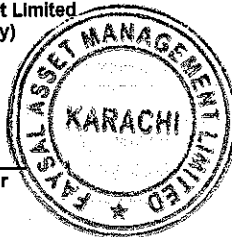
Faysal Asset Management

**FAYSAL SAVINGS GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	77,746,585	100,801,629
Mark-up earned on letter of placements, commercial papers and clean placements - classified as 'held to maturity'	5,618,107	7,120,047
Income from Margin Trading System (MTS)	16,394,659	75,406,464
Return on bank balances and term deposit receipts	87,262,694	67,888,592
Net loss on investments classified as 'at fair value through profit or loss' - held-for-trading:		
- Net capital loss on sale of investments	(3,379,407)	(33,011,616)
- Net unrealized gain on revaluation of investments	2,465,082	4,568,470
	(914,325)	(28,443,146)
Other income	1,600,000	375,000
Total Income	187,707,720	223,148,586
Expenses		
Remuneration of the Management Company	40,416,188	54,027,192
Sales tax on Management fee	5,254,104	7,023,535
Reimbursement of expense to the Management Company	2,694,130	2,194,486
Remuneration of the Trustee	3,153,208	3,911,682
Sales tax on Trustee fee	409,917	508,519
Brokerage charges	307,449	804,493
Bank charges	105,192	174,778
Auditors' remuneration	698,390	686,343
SECP annual fee	2,020,685	2,701,361
Fees and subscription	210,674	331,459
Settlement charges and federal excise duty	2,517,449	9,418,249
Printing charges and other expenses	309,400	307,032
Reversal of Provision for Federal Workers' Welfare Fund	-	(52,554,556)
Provision for Sindh Workers' Welfare Fund (SWWF)	2,592,218	5,860,992
Total expenses	60,689,004	35,195,565
Net income from operating activities	127,018,716	187,953,021
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(63,901,447)
Net Income for the year before taxation	127,018,716	124,051,574
Taxation	-	-
Net Income for the year after taxation	127,018,716	124,051,574
Allocation of net Income for the year		
Net income for the year	127,018,716	
Income already paid on units redeemed	(68,996,456)	
	58,022,260	
Accounting Income available for distribution		
Relating to capital gains	58,022,260	
Excluding capital gains	58,022,260	

For Faysal Asset Management Limited
(Management Company)


Chief Financial Officer



Faysal Asset Management

**FAYSAL ISLAMIC SAVINGS GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Profit earned on government securities and sukuk certificates classified as 'at fair value through profit or loss' - held-for-trading	35,138,227	25,994,860
Return on bank balances and term deposit receipts	34,282,802	37,004,223
Return on certificate of musharika - classified as 'held to maturity'	6,151,853	3,258,657
Other income	-	20,355
Net (loss) / gain on investments:		
- Net capital gain on sale of investments classified as:		
-'at fair value through profit or loss' - held-for-trading	172,715	1,455,191
- Net unrealized (loss) / gain on revaluation of investments classified as		
-'at fair value through profit or loss' - held-for-trading	(3,110,721)	2,678,718
	(2,938,006)	4,133,909
Total income	72,634,876	70,412,004
Expenses		
Remuneration of the Management Company	14,536,264	15,677,833
Reimbursement of expenses to the Management Company	-	713,619
Sales tax on management fee	1,889,714	2,038,118
Remuneration of the Trustee	1,857,171	1,659,488
Sales tax on trustee fee	241,429	215,733
Brokerage	57,475	101,134
Bank charges	99,586	96,222
Auditors' remuneration	570,869	612,831
SECP annual fee	880,672	783,892
Fees and subscriptions	253,240	284,013
Settlement charges, federal excise duty and capital value tax	401,901	322,131
Printing and other expenses	245,225	250,695
Reversal of Workers' Welfare Fund (SWWF)	-	(4,350,657)
Provision of Sindh Workers' Welfare Fund	1,032,027	1,038,625
Total expenses	22,065,573	19,443,677
Net income from operating activities	50,569,303	50,968,327
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(75,706)
Net income for the year before taxation	50,569,303	50,892,621
Taxation	-	-
Net income for the year after taxation	50,569,303	50,892,621
Allocation of net income for the year		
Net income for the year	50,569,303	
Income already paid on units redeemed	(30,462,210)	
	20,107,093	
Accounting income available for distribution		
Relating to capital gains	-	
Excluding capital gains	20,107,093	
	20,107,093	

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer



Faysal Asset Management

**FAYSAL INCOME & GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as designated 'at fair value through profit or loss'	24,934,247	49,785,464
Return on bank balances and term deposit receipts	48,935,026	58,921,450
Net gain / (loss) on investments classified as designated 'at fair value through profit or loss':		
- Net capital loss on sale of investments	(767,224)	(27,050,691)
- Net unrealized gain on revaluation of investments	903,862	4,632,673
	136,638	(22,418,018)
Other income	925,000	165,000
Total Income	74,930,911	86,453,896
Expenses		
Remuneration of the Management Company	15,347,908	22,687,161
Sales tax on Management fee	1,995,230	2,949,332
Remuneration of the Trustee	1,694,421	2,161,606
Sales tax on Trustee fee	220,274	281,009
Brokerage charges	76,127	212,193
Bank charges	39,175	143,173
Auditors' remuneration	655,927	652,764
SECP annual fee	766,022	1,130,620
Fees and subscription	275,927	296,472
Settlement charges, federal excise duty and capital value tax	710,950	464,208
Printing charges and other expenses	200,618	253,701
Reimbursement of expenses to the Management Company	993,270	1,511,995
Reversal for Provision of Federal Workers' Welfare Fund	-	(7,083,101)
Provision of Sindh Workers' Welfare Fund (SWWF)	1,039,101	755,492
Total expenses	24,014,950	26,416,625
Net income from operating activities	50,915,961	60,037,271
Element of loss and capital losses included		
In prices of units sold less those in units redeemed - net	-	(23,018,153)
Net income for the year before taxation	50,915,961	37,019,118
Taxation	-	-
Net income for the year after taxation	50,915,961	37,019,118
Allocation of net income for the year		
Net income for the year	50,915,961	
Income already paid on units redeemed	(29,785,837)	
	21,130,124	
Accounting income available for distribution		
Relating to capital gains	136,638	
Excluding capital gains	20,993,486	
	21,130,124	

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer



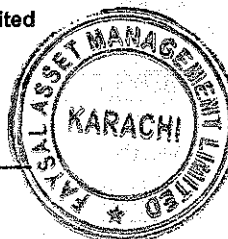
Faysal Asset Management

**FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Profit earned on debt securities - designated 'at fair value through profit or loss'	2,580,804	2,697,232
Return on certificates of investment and commercial paper classified as 'held to maturity'	216,453	83,897
Return on clean placements classified as 'held to maturity'	-	188,360
Return on bank balances	7,525,085	3,509,472
Net (loss) / gain on investments designated 'at fair value through profit or loss'		
- Net capital loss on sale of investments	(122,647)	(503,852)
- Net unrealised (loss) / gain on revaluation of investments	(60,200)	315,183
	(182,847)	(188,669)
Other income	80,702	22,500
Total income	10,220,197	6,312,792
Expenses		
Remuneration of the Management Company	756,422	500,996
Sales tax on Management fee	98,335	65,127
Reimbursement of expenses to / (from) the Management Company	151,212	(324,152)
Remuneration of the Trustee	256,463	170,871
Sales tax on Trustee fee	33,340	22,211
Brokerage charges	5,093	17,834
Bank charges	21,336	33,857
Auditors' remuneration	232,934	511,117
SECP annual fee	113,261	75,324
Fees and subscription	235,998	257,381
Settlement charges, federal excise duty and capital value tax	423,833	192,136
Amortisation of preliminary expenses and floatation costs	417,425	416,285
Printing charges and other expenses	197,582	222,645
Reversal of Provision for Workers' Welfare Fund	-	(1,095,739)
Provision for Sindh Workers' Welfare Fund (SWWF)	145,539	337,608
Total expenses	3,088,773	1,403,501
Net income from operating activities	7,131,424	4,909,291
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(1,047,246)
Net Income for the year before taxation	7,131,424	3,862,045
Taxation	-	-
Net income for the year after taxation	7,131,424	3,862,045
Allocation of net income for the year		
Net income for the year	7,131,424	3,862,045
Income already paid on units redeemed	(3,293,616)	-
	3,837,808	3,862,045
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	3,837,808	3,862,045
	3,837,808	3,862,045

For Faysal Asset Management Limited
(Management Company)


Chief Financial Officer



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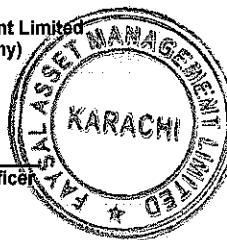
Faysal Asset Management

**FAYSAL ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	------(Rupees)-----	
Income		
Dividend income on investments classified as at fair value through profit or loss' - held-for-trading	7,321,845	6,735,950
Return on bank balances	5,125,148	4,434,857
Net unrealized (loss) / gain on investments classified as 'at fair value through profit or loss' - held-for-trading:		
- Net capital (loss) / gain on sale of investments	(77,419,016)	49,383,970
- Net unrealized loss on revaluation of investments	(12,792,248)	(27,461,194)
	(90,211,264)	21,922,776
Total Income	(77,764,271)	33,093,583
Expenses		
Remuneration of the Management Company	5,939,545	6,681,010
Sales tax on management fee	772,141	868,532
Reimbursement of expenses to Management Company	296,674	325,190
Remuneration of the Trustee	746,335	849,632
Sales tax on Trustee fee	97,018	110,451
Brokerage	1,196,693	2,518,392
Bank charges	51,898	65,728
Auditors' remuneration	601,912	577,131
SECP annual fee	282,132	317,747
Fees and subscriptions	153,414	179,296
Settlement charges, federal excise duty and capital value tax	859,668	1,236,535
Printing and other expenses	224,353	235,628
Reversal of provision for Workers' Welfare Fund	-	(3,314,208)
Provision for Sindh Workers' Welfare Fund (SWWF)	-	131,418
Total expenses	11,221,783	10,782,482
Net (loss) / Income from operating activities	(88,986,054)	22,311,101
Element of loss and capital losses Included in prices of units issued less those in units redeemed - net	-	(15,871,640)
Net (loss) / Income for the year before taxation	(88,986,054)	6,439,461
Taxation	-	-
Net (loss) / Income for the year after taxation	(88,986,054)	6,439,461
Allocation of net income for the year		
Net income for the year	-	-
Income already paid on units redeemed	-	-
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	-	-
Earnings per unit		

For Faysal Asset Management Limited
(Management Company)

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Chief Financial Officer



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Faysal Asset Management

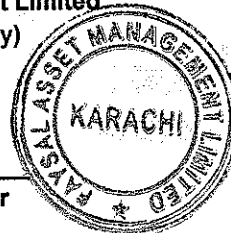
**FAYSAL STOCK FUND (FORMERLY FAYSAL BALANCED GROWTH FUND)
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Dividend income from investments 'at fair value through profit or loss' - held-for-trading	5,899,975	7,486,605
Profit earned on debt securities designated 'at fair value through profit or loss'	1,338,021	2,029,179
Return on bank balances	3,350,373	4,763,474
Other income	238,584	-
Net (loss) / gain on investments 'at fair value through profit or loss' -		
- Net capital (loss) / gain on sale of investments	(44,209,128)	45,313,187
- Net unrealised loss on revaluation of investments	(19,126,809)	(1,349,855)
	(63,335,937)	43,963,332
Total (loss) / income	(52,508,984)	58,242,590
Expenses		
Remuneration of the Management Company	4,530,147	6,736,729
Sales tax on Management fee	588,919	875,776
Reimbursement of expenses to the Management Company	225,233	347,247
Remuneration of the Trustee	705,591	802,864
Sales tax on Trustee fee	91,727	104,373
Brokerage charges	834,395	1,068,530
Bank charges	31,733	33,699
Auditors' remuneration	809,055	614,462
SECP annual fee	200,502	286,304
Fees and subscription	199,149	208,252
Settlement charges, federal excise duty and capital value tax	676,205	673,824
Printing charges and other expenses	266,486	241,715
Reversal of Provision for Federal Workers' Welfare Fund	-	(2,213,564)
Provision for Sindh Workers' Welfare Fund (SWWF)	-	1,082,489
Total expenses	9,159,142	10,862,700
Net (loss) / income from operating activities	(61,668,126)	47,379,890
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(8,450,714)
Net (loss) / income for the year before taxation	(61,668,126)	38,929,176
Taxation	-	-
Net (loss) / income for the year after taxation	(61,668,126)	38,929,176

For Faysal Asset Management Limited
(Management Company)

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Chief Financial Officer



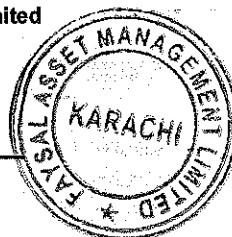
Faysal Asset Management

**FAYSAL MTS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Profit earned on government securities classified as 'at fair value through profit or loss'	1,775,155	859,864
Income from Margin Trading System (MTS)	21,267,524	12,420,544
Return on bank balances	4,417,125	2,590,727
Net (loss) / gain on investments classified as 'at fair value through profit or loss' - held-for-trading:		
- Net capital (loss) / gain on sale of investments	(2,972)	2,404
- Net unrealised loss on revaluation of investments	(4,818)	(260)
	(7,790)	2,144
Total income	27,452,014	15,873,279
Expenses		
Remuneration of the Management Company	3,447,452	2,018,881
Sales tax on Management fee	448,169	262,455
Reimbursement of expenses from the Management Company	(776,379)	(2,226,547)
Remuneration of the Trustee	588,857	346,326
Sales tax on Trustee fee	76,551	45,022
Bank charges	52,900	41,843
Auditors' remuneration	263,282	504,468
SECP annual fee	257,907	151,864
Fees and subscription	276,999	295,149
Settlement charges and federal excise duty	2,674,316	2,584,282
Printing charges and other expenses	203,599	249,019
Provision for Sindh Workers' Welfare Fund (SWWF)	394,480	129,684
Amortisation of preliminary expenses and floatation costs	214,363	214,952
Total expenses	8,122,496	4,617,398
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(6,837,771)
Net income for the year before taxation	19,329,518	4,418,110
Taxation	-	-
Net income for the year after taxation	19,329,518	4,418,110
Allocation of net income for the year		
Net income for the year	19,329,518	4,418,110
Income already paid on units redeemed	(5,859,434)	-
	13,470,084	4,418,110
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	13,470,084	4,418,110
	13,470,084	4,418,110

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer



Faysal Asset Management

**FAYSAL ISLAMIC ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	----- (Rupees) -----	
Income		
Dividend income from investments 'at fair value through profit or loss' - held-for-trading	8,668,770	5,857,450
Return on bank balances	9,288,983	3,535,744
Other Income	54,589	
Net (loss) / gain on investments at 'at fair value through profit or loss' - held-for-trading:		
- Net capital (loss) / gain on sales	(83,290,944)	37,062,681
- Net unrealised loss on revaluation of investments	(31,671,807)	(22,120,887)
	(114,962,751)	14,941,794
Total income	(96,950,409)	24,334,988
Expenses		
Remuneration of the Management Company	8,501,682	5,043,194
Sales tax on Management fee	1,105,219	655,619
Reimbursement of expenses to the Management Company	425,079	250,127
Remuneration of the Trustee	856,461	772,463
Sales tax on Trustee fee	111,338	100,425
Brokerage charges	1,004,137	1,229,124
Bank charges	51,646	85,799
SECP annual fee	403,899	239,492
Auditors' remuneration	790,755	517,900
Fees and subscription	141,516	189,229
Settlement charges, federal excise duty and capital value tax	394,555	442,799
Printing charges and other expenses	185,075	220,654
Provision for Sindh Workers' Welfare Fund (SWWF)	-	1,493,304
Amortisation of preliminary expenses and floatation costs	387,707	386,644
Total expenses	14,359,069	11,626,773
Net (loss) / income from operating activities	(111,309,478)	12,708,215
Element of income and capital gains included in prices of units sold less those in units redeemed - net	-	60,463,673
Net (loss) / income for the year before taxation	(111,309,478)	73,171,888
Taxation	-	-
Net (loss) / income for the year after taxation	(111,309,478)	73,171,888

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

