

# 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.



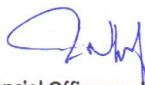
Naved Hanif  
Chief Financial Officer and Company Secretary

# Faysal Asset Management

FAYSAL INCOME & GROWTH FUND  
CONDENSED INTERIM INCOME STATEMENT  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2017 (UN-AUDITED)

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
	----- (Rupees) -----		----- (Rupees) -----	
<b>Income</b>				
Profit earned on debt securities classified as 'at fair value through profit or loss'	13,062,304	33,651,567	5,741,323	13,688,842
Return on bank balances	25,294,509	32,899,745	13,575,627	13,500,108
Net (loss) / gain on investments classified as 'at fair value through profit or loss':				
- Net capital (loss) / gain on sale of investments	(603,678)	(31,621,776)	24,211	(33,093,063)
- Net unrealised (loss) / gain on revaluation of investments	(1,597,974)	7,940,245	(848,200)	14,487,640
	(2,201,652)	(23,681,531)	(823,989)	(18,605,423)
<b>Total income</b>	<b>36,155,161</b>	<b>42,869,781</b>	<b>18,492,961</b>	<b>8,583,527</b>
<b>Expenses</b>				
Remuneration of the Management Company	8,055,845	14,153,268	4,238,408	6,223,884
Sales tax on Management fee	1,047,257	1,839,925	550,990	809,105
Remuneration of the Trustee	884,429	1,219,630	454,433	555,268
Sales tax on Trustee fee	114,979	158,552	59,076	72,185
Brokerage	42,739	178,642	30,349	78,292
Bank charges	18,011	78,788	10,202	59,927
Auditors' remuneration	355,582	329,928	213,442	139,130
SECP annual fee	402,773	703,366	211,921	303,709
Fees and subscription	130,740	154,288	65,408	72,339
Settlement charges, federal excise duty and capital value tax	277,757	252,279	162,511	126,404
Printing charges and other expenses	99,347	102,755	66,884	41,404
Reimbursement of expenses to the Management Company	473,711	897,511	243,360	368,885
Provision of Sindh Workers' Welfare Fund	485,040	-	243,720	-
<b>Total expenses</b>	<b>12,388,210</b>	<b>20,068,932</b>	<b>6,550,704</b>	<b>8,850,532</b>
<b>Net income / (loss) from operating activities</b>	<b>23,766,951</b>	<b>22,800,849</b>	<b>11,942,257</b>	<b>(267,005)</b>
<b>Element of loss and capital losses included in prices of units sold less those in units redeemed - net</b>	<b>-</b>	<b>(10,379,543)</b>	<b>-</b>	<b>(13,129,743)</b>
<b>Net income / (loss) for the period before taxation</b>	<b>23,766,951</b>	<b>12,421,306</b>	<b>11,942,257</b>	<b>(13,396,748)</b>
Taxation	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>23,766,951</b>	<b>12,421,306</b>	<b>11,942,257</b>	<b>(13,396,748)</b>
<b>Allocation of net income for the period</b>				
Net income / (loss) for the period after taxation	23,766,951	12,421,306	11,942,257	(13,396,748)
Income already paid on units redeemed	(2,623,289)	-	(2,050,426)	-
	21,143,662	12,421,306	9,891,831	(13,396,748)
<b>Accounting income available for distribution</b>				
Relating to capital gains	-	-	-	-
Excluding capital gains	21,143,662	12,421,306	9,891,831	(13,396,748)
	21,143,662	12,421,306	9,891,831	(13,396,748)

For Faysal Asset Management Limited  
(Management Company)



Chief Financial Officer and Company Secretary