

April 17, 2020

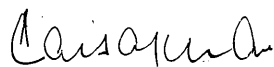
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi

FAYSAL INCOME & GROWTH FUND

Financial results for the quarter and nine months ended March 31, 2020

We are pleased to inform you that the Board of Directors of Faysal Asset Management Limited, the management company of Faysal Income & Growth Fund in its meeting held on April 17, 2020 at 03:00 p.m at Faysal Asset Management Company Limited, West Wing, 7th floor Faysal House, ST-02, Shahrah-e-faisal, Karachi has approved the following financial results of the Fund for the quarter and nine months ended March 31, 2020.

	(Un-audited)		(Un-audited)	
	Nine months ended		Quarter ended	
	March 31		March 31	
	2020	2019	2020	2019
	(Rupees)		(Rupees)	
Income				
Profit earned on debt securities	31,539,668	23,364,318	10,225,450	8,701,689
Profit on balances with banks	29,017,742	31,007,372	10,105,122	10,361,459
Realised loss on sale of investments - net	(635,615)	(3,105,256)	(1,735,542)	(226,062)
	59,921,795	51,266,434	18,595,030	18,837,086
Unrealised (diminution) / appreciation on re-measurement of investments classified 'at fair value through profit or loss'	(3,863,218)	-	1,455,330	-
Total income	56,058,577	51,266,434	20,050,360	18,837,086
Operating expenses				
Remuneration of Faysal Asset Management Limited - the Management Company	5,624,284	8,649,503	1,279,886	2,547,433
Sindh sales tax on remuneration of the Management Company	731,157	1,124,436	157,683	331,170
Allocated expenses	430,769	573,735	141,397	175,745
Selling and marketing charges to be reimburse to the Management Company	858,128	-	858,128	-
Remuneration to Central Depository Company of Pakistan Limited the Trustee	324,989	977,626	107,765	286,031
Sindh sales tax on remuneration of the Trustee	42,249	127,095	13,576	37,188
Annual fee to the Securities and Exchange Commission of Pakistan	86,157	431,175	28,219	127,373
Transaction charges	299,866	430,701	89,438	153,339
Bank charges	10,894	19,681	694	791
Auditors' remuneration	424,875	423,330	140,595	139,050
Fees and subscription	219,994	222,237	80,827	68,070
Printing charges and other expenses	-	3,384	-	314
Total operating expenses	9,053,362	12,982,903	2,898,208	3,866,504
Net profit from operating activities	47,005,215	38,283,531	17,152,152	14,970,582
Provision for Sindh Workers' Welfare Fund	940,104	765,671	343,043	299,412
Net profit for the period before taxation	46,065,111	37,517,860	16,809,109	14,671,170
Taxation	-	-	-	-
Net profit for the period after taxation	46,065,111	37,517,860	16,809,109	14,671,170
Allocation of net profit for the period:				
- Net profit for the period	46,065,111	37,517,860	16,809,109	14,671,170
- Income already paid on units redeemed	(2,312,160)	(1,924,911)	(577,460)	(1,924,911)
	43,752,951	35,592,949	16,231,649	12,746,259
Accounting income available for distribution				
- Relating to capital gains	43,752,951	35,592,949	16,231,649	12,746,259
- Excluding capital gains	43,752,951	35,592,949	16,231,649	12,746,259



CFO & Company Secretary