

Faysal Asset Management

**FAYSAL ISLAMIC SAVINGS GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2015**

	June 30, 2015	June 30, 2014
	----- (Rupees) -----	
Income		
Profit earned on government securities and sukuk certificates classified as 'at fair value through profit or loss' - held-for-trading	20,283,733	21,287,115
Profit earned on commercial paper - classified as 'held to maturity'	4,750,225	5,312,406
Return on bank balances and term deposit receipts	48,106,364	33,698,311
Return on certificate of musharika - classified as 'held to maturity'	-	3,200,550
Other income	-	297,000
Net gain on investments:		
- Net capital gain on sale of investments classified as:		
- designated 'at fair value through profit or loss'	-	913,349
- 'at fair value through profit or loss' - held-for-trading	-	4,131,350
- Net unrealised gain on revaluation of investments classified as:		
- 'at fair value through profit or loss' - held-for-trading	6,448,995	482,129
	6,448,995	5,526,828
Total income	79,589,317	69,322,210
Expenses		
Remuneration of the Management Company	11,882,677	10,383,230
Provision for indirect taxes and duties	2,186,413	1,927,128
Sales tax on management fee	1,782,402	1,661,317
Remuneration of the Trustee	1,315,172	1,175,169
Brokerage charges	13,374	68,200
Bank Charges	32,255	-
Auditors' remuneration	477,093	473,950
SECP annual fee	594,134	520,957
Legal and professional charges	708,910	27,616
Fees and subscriptions	254,547	199,965
Settlement charges, federal excise duty and capital value tax	136,577	9,320
Amortisation of preliminary expenses and floatation costs	528,380	551,150
Printing charges and other expenses	350,834	253,372
Provision for Workers' Welfare Fund	1,248,532	1,024,552
Total expenses	21,511,300	18,275,926
Net income from operating activities	58,078,017	51,046,284
Element of income/ (loss) and capital (losses) / gains included in prices of units sold less those in units redeemed - net	3,100,058	(795,024)
Net income for the-year before taxation	61,178,075	50,251,260
Taxation	-	-
Net income for the year after taxation	61,178,075	50,251,260
Other comprehensive income for the year	-	-
Total comprehensive income for the year	61,178,075	50,251,260

Umairullah Khan

**Umairullah Khan
Company Secretary**