

# Faysal Asset Management

## FAYSAL ISLAMIC SAVINGS GROWTH FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2016

	June 30, 2016	June 30, 2015
	----- (Rupees) -----	
<b>Income</b>		
Profit earned on government securities and sukuk certificates classified as 'at fair value through profit or loss' - held-for-trading	22,128,619	20,283,733
Profit earned on commercial paper - classified as 'held to maturity'	1,817,507	4,750,225
Return on bank balances and term deposit receipts	28,468,679	48,106,364
Return on certificate of musharika - classified as 'held to maturity'	1,450,822	-
Other income	9,719	-
Net gain on sale of investments:		
- Net capital gain on sale of investments classified as:		
'-at fair value through profit or loss' - held-for-trading	1,158,192	-
- Net unrealised gain on revaluation of investments classified as		
'-at fair value through profit or loss' - held-for-trading	2,490,781	6,448,995
<b>Total income</b>	<b>3,648,973</b>	<b>6,448,995</b>
	<b>57,524,319</b>	<b>79,589,317</b>
<b>Expenses</b>		
Remuneration of the Management Company	11,022,423	11,882,677
Reimbursement of expenses to the Management Company	427,907	-
Provision for indirect taxes and duties	2,010,490	2,186,413
Sales tax on management fee	1,543,140	1,782,402
Remuneration of the Trustee	1,280,944	1,315,172
Sales tax on trustee fee	179,333	-
Brokerage	55,564	13,374
Bank charges	45,498	32,255
Auditors' remuneration	530,927	477,093
SECP annual fee	552,805	594,134
Legal and professional	-	708,910
Fees and subscriptions	295,192	254,547
Settlement charges, federal excise duty and capital value tax	204,161	136,577
Amortisation of preliminary expenses and floatation costs	-	528,380
Printing and other expenses	255,852	350,834
Provision for Workers' Welfare Fund	-	1,248,532
<b>Total expenses</b>	<b>18,404,236</b>	<b>21,511,300</b>
<b>Net income from operating activities</b>	<b>39,120,083</b>	<b>58,078,017</b>
<b>Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net</b>	<b>(6,121,144)</b>	<b>3,100,058</b>
<b>Net income for the year before taxation</b>	<b>32,998,939</b>	<b>61,178,075</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>32,998,939</b>	<b>61,178,075</b>
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<b>32,998,939</b>	<b>61,178,075</b>

  
Umairullah Khan

Company Secretary

Faysal Asset Management  
8th Floor, Tower A, Saima Trade Tower  
I.I. Chundrigar Road, Karachi-Pakistan

Karachi  
U 92 21 111329725  
F 92 21 32277301

Lahore  
T 92 42 35787836  
F 92 42 35817262

Islamabad  
T 92 51 2605721/23  
F 92 51 2344142

faysalfunds.com