

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

FAYSAL ISLAMIC SAVINGS GROWTH FUND
Financial results for the half year ended December 31, 2019

We are pleased to inform you that the Board of Directors of Faysal Asset Management Limited, the management company of Faysal Islamic Savings Growth Fund in its meeting held on January 31, 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 half year ended December 31, 2019.

	Half year ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Profit earned on debt securities	48,695,049	23,575,497	21,462,355	13,150,034
Income on commercial papers	3,081,060	-	3,081,060	-
Profit on balances with banks	59,222,408	18,140,717	36,501,198	9,238,628
Realised (loss) / gain on sale of investments - net	796,417	(542,898)	3,204,855	(542,898)
Unrealised diminution on re-measurement of investments classified as 'at fair value through profit or loss' - net	(5,410,077)	(486,214)	(5,211,386)	(1,637,919)
Total income	106,384,857	40,687,102	59,038,082	20,207,845
Operating expenses				
Remuneration of Faysal Asset Management Limited - the Management Company	10,915,935	4,997,034	6,120,433	2,560,400
Sindh sales tax on remuneration of the Management Company	1,419,072	649,614	795,657	332,852
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	616,338	861,774	333,204	427,632
Sindh sales tax on remuneration of the Trustee	80,124	112,031	43,316	55,593
Auditor's remuneration	250,432	253,184	126,592	126,592
Annual fee to the Securities and Exchange Commission of Pakistan	164,356	386,917	88,838	191,909
Fees and subscription	123,396	139,752	62,376	77,376
Transaction charges	245,845	223,366	154,150	129,671
Printing and other expenses	-	3,435	-	-
Bank charges	19,579	14,861	9,454	3,875
Total operating expenses	13,835,077	7,641,968	7,734,020	3,905,900
Net profit from operating activities	92,549,780	33,045,134	51,304,062	16,301,945
Provision for Sindh Workers' Welfare Fund	(1,850,996)	(665,902)	(1,023,082)	(331,039)
Net profit for the period before taxation	90,698,784	32,379,232	50,280,981	15,970,906
Taxation	-	-	-	-
Net profit for the period after taxation	90,698,784	32,379,232	50,280,981	15,970,906
Allocation of net profit for the period:				
Net profit for the period after taxation	90,698,784	32,379,232		
Income already paid on units redeemed	(10,105,250)	(1,987,287)		
	80,593,534	30,391,945		
Accounting income available for distribution				
- Relating to capital gains	-	-		
- Excluding capital gains	80,593,534	30,391,945		
	80,593,534	30,391,945		

Qasim Anjum

CFO & Company Secretary