

Faysal Asset Management

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

	June 30, 2015	June 30, 2014
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	109,121,608	62,572,510
Mark-up earned on commercial papers and clean placements - classified as 'held to maturity'	1,888,636	9,180,370
Mark-up earned on certificates of investment - classified as 'held to maturity'	-	1,738,971
Return on certificates of musharika - classified as 'held to maturity'	-	231,781
Income from Margin Trading System (MTS)	48,387,074	4,358,277
Return on bank balances and term deposit receipts	42,293,070	19,755,806
Other income	-	718,400
Net gain on investments classified as 'at fair value through profit or loss' - held-for-trading		
- Net capital gain on sale of investments	86,976,429	1,207,601
- Net unrealised loss on revaluation of investments	(12,425,347)	(402,992)
	74,551,082	804,609
Total income	276,241,470	99,360,724
Expenses		
Remuneration of the Management Company	28,874,978	13,786,526
Provision for indirect taxes and duties	5,312,996	2,558,779
Sales tax on management fee	4,331,247	2,205,844
Remuneration of the Trustee	2,486,325	1,521,926
Brokerage charges	881,194	189,449
Bank charges	189,450	77,955
Auditors' remuneration	630,858	597,700
SECP annual fee	1,443,749	689,293
Legal and professional charges	142,857	30,575
Fees and subscription	284,674	274,465
Settlement charges and federal excise duty	4,334,132	630,026
Printing charges and other expenses	308,072	327,377
Provision for Workers' Welfare Fund	2,990,997	1,691,162
Total expenses	52,211,529	24,581,077
Net income from operating activities	224,029,941	74,779,647
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(77,471,081)	8,087,283
Net income for the year before taxation	146,558,860	82,866,930
Taxation	-	-
Net income for the year after taxation	146,558,860	82,866,930
Other comprehensive income for the year	-	-
Total comprehensive income for the year	146,558,860	82,866,930



**Umairullah Khan
Company Secretary**