

Faysal Asset Management

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

	June 30, 2016	June 30, 2015
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	134,619,999	109,121,608
Mark-up earned on letter of placements, commercial papers and clean placements - classified as 'held to maturity'	2,251,986	1,888,636
Income from Margin Trading System (MTS)	86,401,747	48,387,074
Return on bank balances and term deposit receipts	88,691,013	42,293,070
Net gain / (loss) on investments classified as 'at fair value through profit or loss' - held-for-trading:		
- Net capital gain on sale of investments	59,902,068	86,976,429
- Net unrealised gain / (loss) on revaluation of investments	7,323,531	(12,425,347)
	67,225,599	74,551,082
Total income	379,190,344	276,241,470
Expenses		
Remuneration of the Management Company	62,742,241	28,874,978
Provision for indirect taxes and duties	11,444,185	5,312,996
Sales tax on Management fee	8,783,914	4,331,247
Remuneration of the Trustee	4,399,653	2,486,325
Sales tax on Trustee fee	615,951	-
Brokerage charges	1,698,701	881,194
Bank charges	223,463	189,450
Auditors' remuneration	642,300	630,858
SECP annual fee	3,143,699	1,443,749
Legal and professional charges	-	142,857
Fees and subscription	312,860	284,674
Settlement charges and federal excise duty	10,348,059	4,334,132
Printing charges and other expenses	282,317	308,072
Provision for Workers' Welfare Fund	-	2,990,997
Reimbursement of expense to the Management Company	2,077,621	-
Total expenses	106,714,964	52,211,529
Net income from operating activities	272,475,380	224,029,941
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	(116,009,034)	(77,471,081)
Net income for the year before taxation	156,466,346	146,558,860
Taxation	-	-
Net income for the year after taxation	156,466,346	146,558,860
Other comprehensive income for the year	-	-
Total comprehensive income for the year	156,466,346	146,558,860

Umar Faruk Khan