

Faysal Asset Management

April 27, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

We would like to inform you that Board of Directors of Faysal Asset Management Limited, at its meeting held on Friday, April 27, 2018 at Karachi has approved financial results of following funds for the quarter and nine months ended March 31, 2018.

- 1) Faysal Asset Allocation Fund (FAAF)
- 2) Faysal Financial Sector Opportunity Fund (FFSOF)
- 3) Faysal Income & Growth Fund (FIGF)
- 4) Faysal Islamic Asset Allocation Fund (FIAAF)
- 5) Faysal Islamic Savings Growth Fund (FISGF)
- 6) Faysal Money Market Fund (FMMF)
- 7) Faysal MTS Fund (FMTSF)
- 8) Faysal Savings Growth Fund (FSGF)
- 9) Faysal Stock Fund (formerly Faysal Balanced Growth Fund) (FSF)

Financial results of the above funds for the quarter and nine months ended March 31, 2018 are enclosed.

Yours faithfully
for and on behalf of Faysal Asset Management Ltd.



Naved Hanif
Chief Financial Officer and Company Secretary

Faysal Asset Management

**FAYSAL SAVINGS GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2018 (UN-AUDITED)**

	Nine months ended		Quarter ended	
	2018	2017	2018	2017
	(Rupees)		(Rupees)	
Income				
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	58,796,048	85,876,149	19,054,946	21,052,805
Mark-up earned on commercial papers and clean placements - classified as 'held to maturity'	4,226,593	6,831,233	1,376,223	-
Income from Margin Trading System	8,060,093	60,775,241	1,798,111	18,352,250
Return on bank balances	74,032,868	48,192,876	17,931,133	9,932,850
Other income	1,200,000	375,000	1,200,000	-
Net (loss) / gain on investments classified as 'at fair value through profit or loss' - held-for-trading:				
- Net capital (loss) / gain on sale of investments	(3,487,561)	(33,834,227)	270,553	(249,785)
- Net unrealised (loss) / gain on revaluation of investments	(933,649)	3,246,095	684,605	1,947,344
	(4,421,210)	(30,588,132)	955,158	1,697,559
Total income	141,894,392	171,462,367	42,315,571	51,035,464
Expenses				
Remuneration of the Management Company	32,153,331	43,571,389	8,720,703	10,598,910
Sales tax on Management fee	4,179,933	5,664,281	1,133,691	1,377,859
Reimbursement of expense to / (from) the Management Company	2,138,082	1,997,935	574,972	(291,549)
Remuneration of the Trustee	2,473,040	3,107,241	716,637	810,221
Sales tax on Trustee fee	321,495	403,941	93,163	105,328
Brokerage	264,788	748,855	110,653	199,163
Bank charges	71,458	124,706	6,132	30,388
Auditors' remuneration	549,150	525,630	166,660	169,967
SECP annual fee	1,607,543	2,178,571	435,912	529,945
Fees and subscription	225,870	248,306	73,722	81,360
Settlement charges and federal excise duty	1,436,089	7,650,835	339,371	2,523,628
Printing charges and other expenses	230,040	228,125	73,640	76,499
Reversal of Provision for Federal Workers' Welfare Fund	-	(49,425,229)	-	(49,425,229)
Provision for Sindh Workers' Welfare Fund	1,924,872	2,588,774	597,408	2,588,774
Total expenses	47,575,691	19,613,360	13,042,664	(30,624,736)
Net income from operating activities	94,318,701	151,849,007	29,272,907	81,660,200
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(25,163,588)	-	(1,565,315)
Net income for the period before taxation	94,318,701	126,685,419	29,272,907	80,094,885
Taxation	-	-	-	-
Net income for the period after taxation	94,318,701	126,685,419	29,272,907	80,094,885
Allocation of net income for the period				
Net income for the period after taxation	94,318,701	126,685,419	29,272,907	80,094,885
Income already paid on units redeemed	(28,113,511)	-	(8,879,836)	-
	66,205,190	126,685,419	20,393,071	80,094,885
Accounting income available for distribution				
- Relating to capital gains	-	-	955,158	1,697,559
- Excluding capital gains	66,205,190	126,685,419	19,437,913	78,397,326
	66,205,190	126,685,419	20,393,071	80,094,885

For Faysal Asset Management Limited
(Management Company)


Chief Financial Officer

