

January 31, 2020

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

FAYSAL 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 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 government securities	66,812,681	44,859,441	35,404,952	23,418,803
Mark-up earned on commercial papers	873,078	688,155	873,078	-
Income from Margin Trading System (MTS)	261,094	17,749,370	261,094	7,418,686
Return on balances with banks	41,997,403	28,417,965	20,781,223	16,905,946
Capital gain / (loss) on sale of investments	1,604,014	(476,009)	655,091	(78,412)
Unrealised diminution on revaluation of investment classified as 'at fair value through profit or loss' - net	(8,242,046)	(10,674,754)	(7,207,774)	(2,186,721)
Total income	103,306,224	80,564,168	50,767,664	45,478,302
OPERATING EXPENSES				
Remuneration of Faysal Asset Management Limited - the Management Company	11,948,149	15,509,246	6,066,714	7,580,739
Sindh sales tax on remuneration of the Management Company	1,554,375	2,016,202	784,705	985,496
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	601,804	1,307,391	302,639	643,841
Sindh sales tax on remuneration of the Trustee	78,246	169,961	39,761	83,700
Allocated expenses	797,186	1,035,161	404,888	505,467
Auditors' remuneration	296,840	301,760	150,880	150,880
Annual fee to the Securities and Exchange Commission of Pakistan	158,171	775,462	79,752	379,037
Fees and subscription	149,930	167,415	76,208	91,208
Transaction charges	751,302	2,234,689	410,757	980,984
Printing and other expenses	20,256	-	-	-
Total operating expenses	16,356,259	23,517,287	8,316,304	11,401,352
Net profit from operating activities	86,949,965	57,046,881	42,451,360	34,076,950
Provision for Sindh Workers' Welfare Fund (SWWF)	(1,738,999)	(1,140,937)	(848,622)	(681,539)
Net profit for the period before taxation	85,210,966	55,905,944	41,602,738	33,395,411
Taxation	-	-	-	-
Net profit for the period after taxation	85,210,966	55,905,944	41,602,738	33,395,411
Allocation of net profit for the period:				
Net profit for the period after taxation	85,210,966	55,905,944		
Income already paid on units redeemed	(3,307,678)	(1,927,387)		
	81,903,288	53,978,557		
Accounting income available for distribution				
- Relating to capital gains	-	-		
- Excluding capital gains	81,903,288	53,978,557		
	81,903,288	53,978,557		

A. S. A. S.

CFO & Company Secretary