

Faysal Asset Management

October 19, 2017

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

Dear Sir,

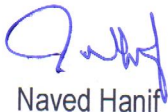
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

We would like to inform you that Board of Directors of Faysal Asset Management Limited, at its meeting held on Thursday, October 19, 2017 at Karachi has approved financial results of following funds for the quarter ended September 30, 2017.

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

Financial results of the above funds for the quarter ended September 30, 2017 are enclosed.

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



Naved Hanif
Chief Financial Officer and Company Secretary

Faysal Asset Management

10 YEARS

**FAYSAL ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)**

For the quarter ended September 30,

	2017	2016
	----- (Rupees) -----	
Income		
Dividend income on investment classified as 'at fair value through profit or loss' - held-for-trading	1,928,700	1,516,000
Return on bank balances	2,085,474	1,713,609
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	(13,096,652)	3,114,171
- Net unrealised (loss) / gain on revaluation of investments	(41,557,031)	37,214,115
	(54,653,683)	40,328,286
Total (loss) / income	(50,639,509)	43,557,895
Expenses		
Remuneration of the Management Company	2,133,740	2,636,453
Reimbursement of expenses to Management Company	99,053	131,823
Provision for indirect taxes and duties	-	-
Sales tax on management fee	277,385	342,739
Remuneration of the Trustee	216,968	267,924
Sales tax on Trustee fee	28,197	34,829
Brokerage	233,641	1,398,256
Bank charges	21,490	17,243
Auditors' remuneration	132,848	123,066
SECP annual fee	101,355	125,233
Fees and subscriptions	47,308	43,101
Settlement charges, federal excise duty and capital value tax	263,704	587,204
Printing and other expenses	72,470	49,424
Total expenses	3,628,159	5,757,295
Net (loss) / income from operating activities	(54,267,668)	37,800,600
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(26,575,133)
Net (loss) / income for the period before taxation	(54,267,668)	11,225,467
Taxation	-	-
Net (loss) / income for the period after taxation	(54,267,668)	11,225,467
Allocation of net income for the period		
Income already paid on units redeemed	25,486,526	-
	(28,781,142)	11,225,467
Accounting income available for distribution		
- Relating to capital gains	-	40,328,286
- Excluding capital gains	(28,781,142)	(29,102,819)
	(28,781,142)	11,225,467

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer and Company Secretary

Faysal Asset Management



**FAYSAL BALANCED GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)**

	For the quarter ended September 30,	
	2017	2016
	----- (Rupees) -----	
Income		
Dividend income from investments 'at fair value through profit or loss' - held-for-trading	1,310,250	475,405
Profit earned on government and debt securities designated 'at fair value through profit or loss' - held-for-trading	1,032,519	194,990
Return on bank balances	921,583	756,440
Net (loss) / gain on investments 'at fair value through profit or loss' -		
- Net capital (loss) / gain on sale of investments	(2,698,280)	5,458,539
- Net unrealised loss on revaluation of investments	(22,237,515)	(4,292,948)
	(24,935,795)	1,165,591
Total (loss) / income	(21,671,443)	2,592,426
Expenses		
Remuneration of the Management Company	1,419,081	758,941
Sales tax on Management fee	184,482	98,662
Reimbursement of expenses to / (from) the Management Company	64,700	(20,025)
Remuneration of the Trustee	179,612	176,439
Sales tax on Trustee fee	23,349	22,937
Brokerage charges	113,415	214,169
Bank charges	6,309	4,159
Auditors' remuneration	178,900	183,541
SECP annual fee	60,535	32,248
Fees and subscription	48,809	60,793
Settlement charges, federal excise duty and capital value tax	156,783	128,672
Printing charges and other expenses	67,299	51,550
Total expenses	2,503,274	1,712,086
Net (loss) / income from operating activities	(24,174,717)	880,340
Element of gain and capital gains included in prices of units sold less those in units redeemed - net	-	4,289,728
Net (loss) / income for the period before taxation	(24,174,717)	5,170,068
Taxation	-	-
Net (loss) / income for the period after taxation	(24,174,717)	5,170,068
Allocation of net income for the period		
Income already paid on units redeemed	325,387	-
	(23,849,330)	5,170,068
Accounting income available for distribution		
- Relating to capital gains	-	5,458,539
- Excluding capital gains	(23,849,330)	(288,471)
	(23,849,330)	5,170,068

**For Faysal Asset Management Limited
(Management Company)**

Chief Financial Officer and Company Secretary

Faysal Asset Management

FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)



For the quarter ended September 30,

	2017	2016
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities - designated 'at fair value through profit or loss'	684,063	1,099,173
Return on certificates of investment and commercial papers classified as 'held to maturity'	154,370	-
Return on bank balances and term deposit receipts	1,698,925	959,976
Net (loss) / gain on investments designated 'at fair value through profit or loss'		
- Net capital (loss) / gain on sale of investments	(48,057)	163,313
- Net unrealised loss on revaluation of investments	(228,503)	(366,403)
	(276,560)	(203,090)
Total income	2,260,798	1,856,059
Expenses		
Remuneration of the Management Company	174,674	150,285
Sales tax on Management fee	22,686	19,537
Reimbursement of expenses to the Management Company	33,726	30,060
Remuneration of the Trustee	58,672	51,170
Sales tax on Trustee fee	7,627	6,652
Brokerage charges	3,049	6,000
Bank charges	5,145	4,169
Auditors' remuneration	38,496	134,121
SECP annual fee	25,678	22,543
Fees and subscription	46,339	52,399
Settlement charges, federal excise duty and capital value tax	117,486	1,135
Amortisation of preliminary expenses and floatation costs	105,215	105,215
Printing charges and other expenses	54,907	57,394
Provision for Sindh Workers' Welfare Fund (SWWF)	31,322	-
Total expenses	725,022	640,680
Net income from operating activities	1,535,776	1,215,379
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(437,828)
Net income for the period before taxation	1,535,776	777,551
Taxation	-	-
Net income for the period after taxation	1,535,776	777,551
Allocation of net income for the period		
Income already paid on units redeemed	(167,022)	-
	1,368,754	777,551
Accounting income available for distribution		
- Relating to capital gains	-	163,313
- Excluding capital gains	1,368,754	614,238
	1,368,754	777,551

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer and Company Secretary

**FAYSAL ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)**

	September 30, 2017	September 30, 2016
	----- (Rupees)-----	
Income		
Dividend income on investments classified as 'at fair value through profit or loss' - held-for-trading	2,236,620	910,000
Return on bank balances	2,541,703	451,860
Net (loss) / gain on investments 'at fair value through profit or loss' - held-for-trading:		
- Net capital (loss) / gain on sale of investments	(5,458,122)	17,014,253
- Net unrealised (loss) / gain on revaluation of investments	(48,957,715)	2,331,003
	(54,415,837)	19,345,256
Total (loss) / income	(49,637,514)	20,707,116
Expenses		
Remuneration of the Management Company	2,151,232	756,370
Sales tax on Management fee	279,696	98,328
Remuneration of the Trustee	207,969	174,524
Sales tax on Trustee fee	27,004	22,687
Brokerage charges	205,687	323,538
Bank charges	26,545	13,672
SECP annual fee	341,666	35,640
Auditors' remuneration	176,456	180,168
Fees and subscription	44,541	48,409
Settlement charges, federal excise duty and capital value tax	122,899	102,118
Printing charges and other expenses	45,494	47,470
Reimbursement of expenses to / (from) the Management Company	106,662	(166,749)
Amortisation of preliminary expenses and floatation costs	97,723	97,723
Total expenses	3,833,574	1,733,898
Net (loss) / gain from operating activities	(53,471,088)	18,973,218
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	-	(6,794,954)
Net (loss) / income for the period before taxation	(53,471,088)	12,178,264
Taxation	-	-
Net (loss) / income for the period after taxation	(53,471,088)	12,178,264
Allocation of net income for the period		
Income already paid on units redeemed	8,889,907	-
	(44,581,181)	12,178,264
Accounting income available for distribution		
Relating to capital gains	-	19,345,256
Excluding capital gains	(44,581,181)	(7,166,992)
	(44,581,181)	12,178,264

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer and Company Secretary

FAYSAL INCOME & GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	September 30, 2017	September 30, 2016
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as designated 'at fair value through profit or loss'	7,320,981	19,962,725
Return on bank balances	11,718,882	19,399,637
Net (loss) / gain on investments classified as designated 'at fair value through profit or loss':		
- Net capital (loss) / gain on sale of investments	(627,889)	1,471,287
- Net unrealised loss on revaluation of investments	(749,774)	(6,547,395)
	(1,377,663)	(5,076,108)
Total income	17,662,200	34,286,254
Expenses		
Remuneration of the Management Company	3,817,437	7,929,384
Sales tax on Management fee	496,267	1,030,820
Remuneration of the Trustee	429,996	664,362
Sales tax on Trustee fee	55,903	86,367
Brokerage charges	12,390	100,350
Bank charges	7,809	18,861
Auditors' remuneration	142,140	190,798
SECP annual fee	190,852	399,657
Fees and subscription	65,332	81,949
Settlement charges, federal excise duty and capital value tax	115,246	125,875
Printing charges and other expenses	32,463	61,351
Reimbursement of expenses to the Management Company	230,351	528,626
Provision of Sindh Workers' Welfare Fund (SWWF)	241,320	-
Total expenses	5,837,506	11,218,400
Net income from operating activities	11,824,694	23,067,854
Element of income and capital gains included in prices of units sold less those in units redeemed - net	-	2,750,200
Net income for the period before taxation	11,824,694	25,818,054
Taxation	-	-
Net income for the period after taxation	11,824,694	25,818,054
Allocation of net income for the period		
Income already paid on units redeemed	(572,863)	-
	11,251,831	25,818,054
Accounting income available for distribution		
Relating to capital gains	-	1,471,287
Excluding capital gains	11,251,831	24,346,767
	11,251,831	25,818,054

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer and Company Secretary

Faysal Asset Management

FAYSAL ISLAMIC SAVINGS GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)



	<u>For the Quarter ended September 30,</u>	
	2017	2016
	----- (Rupees) -----	
Income		
Profit earned on government securities and sukuk certificates classified as 'at fair value through profit or loss' - held-for-trading	7,712,328	6,614,007
Profit earned on commercial paper - classified as 'held to maturity'	-	-
Return on bank balances and term deposit receipts	10,259,496	5,746,746
Return on certificate of musharika - classified as 'held to maturity'	1,705,128	-
Net (loss) / gain on investments:		
- Net capital gain on sale of investments classified as:		
-'at fair value through profit or loss' - held-for-trading	744,149	947,330
- Net unrealised (loss) / gain on revaluation of investments classified as		
-'at fair value through profit or loss' - held-for-trading	(2,465,418)	3,300,342
	<u>(1,721,269)</u>	<u>4,247,672</u>
Total income	<u>17,955,683</u>	<u>16,608,425</u>
Expenses		
Remuneration of the Management Company	4,805,213	2,638,205
Reimbursement of expenses to the Management Company	-	175,880
Sales tax on management fee	624,713	342,967
Remuneration of the Trustee	493,186	299,011
Sales tax on trustee fee	64,112	38,871
Brokerage	14,645	24,511
Bank charges	13,407	19,195
Auditors' remuneration	126,592	106,896
SECP annual fee	238,153	131,910
Fees and subscriptions	69,368	77,607
Settlement charges, federal excise duty and capital value tax	26,930	61,135
Printing and other expenses	63,204	63,204
Provision of Sindh Worker's Welfare Fund	228,323	-
Total expenses	<u>6,767,846</u>	<u>3,979,392</u>
Net income from operating activities	<u>11,187,837</u>	<u>12,629,033</u>
Element of income and capital gains included in prices of units sold less those in units redeemed - net	-	804,421
Net income for the period before taxation	<u>11,187,837</u>	<u>13,433,454</u>
Taxation	-	-
Net income for the period after taxation	<u>11,187,837</u>	<u>13,433,454</u>
Allocation of net income for the period		
Income already paid on units redeemed	(588,775)	-
	<u>10,599,062</u>	<u>13,433,454</u>
Accounting income available for distribution		
- Relating to capital gains	744,149	4,247,672
- Excluding capital gains	9,854,913	9,185,782
	<u>10,599,062</u>	<u>13,433,454</u>

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer and Company Secretary

**FAYSAL MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)**

	September 30, 2017	September 30, 2016
	----- (Rupees) -----	
Income		
Profit earned on government securities - designated 'at fair value through profit or loss'	12,160,440	-
Return on clean placements classified as 'held to maturity'	1,007,475	2,526,873
Return on certificates of investment and commercial paper classified as 'held to maturity'	1,683,911	-
Return on bank balances and term deposit receipts	9,745,769	16,323,820
Net capital loss on sale of investments - designated 'at fair value through profit or loss'	(16,640)	-
Total income	24,580,955	18,850,693
Expenses		
Remuneration of the Management Company	3,146,514	2,227,052
Sales tax on Management fee	409,047	289,584
Remuneration of the Trustee	589,988	391,617
Sales tax on Trustee fee	76,698	51,438
Brokerage charges	36,077	-
Bank charges	19,097	34,987
Auditors' remuneration	114,448	105,574
SECP annual fee	294,986	207,683
Fees and subscription	65,150	87,690
Printing charges and other expenses	62,159	58,648
Provision for Workers' Welfare Fund	395,336	-
Total expenses	5,209,500	3,454,273
Net income from operating activities	19,371,455	15,396,420
Element of income and capital gains included in prices of units sold less those in units redeemed - net	-	3,853,989
Net income for the period before taxation	19,371,455	19,250,409
Taxation	-	-
Net income for the period after taxation	19,371,455	19,250,409
Allocation of net income for the period		
Income already paid on units redeemed	(4,218,901)	-
	15,152,554	19,250,409
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	15,152,554	19,250,409
	15,152,554	19,250,409

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer and Company Secretary

FAYSAL MTS FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	September 30, 2017	September 30, 2016
	----- (Rupees) -----	
Income		
Profit earned on government securities classified as 'at fair value through profit or loss' - held-for-trading	307,863	230,744
Income from Margin Trading System (MTS)	3,242,916	3,503,062
Return on bank balances	1,089,274	698,229
Net gain / (loss) on investments classified as 'at fair value through profit or loss' - held-for-trading		
- Net capital gain / (loss) on sale of investments	240	(170)
- Net unrealised gain / (loss) on revaluation of investments	199	(1,717)
	439	(1,887)
Total income	4,640,492	4,430,148
Expenses		
Remuneration of the Management Company	595,605	524,669
Sales tax on Management fee	77,430	68,208
Remuneration of the Trustee	104,375	89,198
Sales tax on Trustee fee	13,571	11,596
Bank charges	6,339	2,457
Auditors' remuneration	50,416	154,898
SECP annual fee	44,168	39,352
Fees and subscription	73,624	65,095
Settlement charges and federal excise duty	476,626	528,410
Printing charges and other expenses	54,281	64,723
Provision for Sindh Workers' Welfare Fund (SWWF)	66,382	-
Reimbursement of expenses from the Management Company	(229,269)	(433,178)
Amortisation of preliminary expenses and floatation costs	54,180	54,180
Total expenses	1,387,728	1,169,608
Net income from operating activities	3,252,764	3,260,540
Element of income and capital gains included in prices of units sold less those in units redeemed - net	-	108,573
Net income for the period before taxation	3,252,764	3,369,113
Taxation	-	-
Net income for the period after taxation	3,252,764	3,369,113
Allocation of net income for the period		
Income already paid on units redeemed	(1,215,194)	-
	2,037,570	3,369,113
Accounting income available for distribution		
Relating to capital gains	439	-
Excluding capital gains	2,037,131	3,369,113
	2,037,570	3,369,113

For Faysal Asset Management Limited
(Management Company)



Chief Financial Officer and Company Secretary

Faysal Asset Management

FAYSAL SAVINGS GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)



	For the quarter ended September 30,	
	2017	2016
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	24,935,656	27,640,251
Mark-up earned on letter of placements, commercial papers and clean placements - classified as 'held to maturity'	1,234,036	3,066,850
Income from Margin Trading System (MTS)	5,623,081	23,397,857
Return on bank balances and term deposit receipts	26,030,333	29,474,498
Net (loss) on investments classified as 'at fair value through profit or loss' - held-for-trading:		
- Net capital (loss) / gain on sale of investments	(149,995)	2,466,381
- Net unrealised loss on revaluation of investments	(1,517,230)	(8,414,470)
	(1,667,225)	(5,948,089)
Total income	56,155,881	77,631,367
Expenses		
Remuneration of the Management Company	12,744,146	17,515,878
Sales tax on Management fee	1,656,739	2,277,064
Reimbursement of expense to the Management Company	769,462	1,195,137
Remuneration of the Trustee	936,448	1,206,859
Sales tax on Trustee fee	121,738	156,892
Brokerage charges	79,573	194,703
Bank charges	28,657	29,108
Auditors' remuneration	150,880	206,305
SECP annual fee	637,207	875,794
Fees and subscription	75,941	87,708
Settlement charges and federal excise duty	915,244	2,532,491
Printing charges and other expenses	78,200	73,508
Provision for Sindh Workers' Welfare Fund (SWWF)	759,183	-
Total expenses	18,953,418	26,351,447
Net income from operating activities	37,202,463	51,279,920
Element of income and capital gains included in prices of units sold less those in units redeemed - net	-	5,162,207
Net income for the period before taxation	37,202,463	56,442,127
Taxation	-	-
Net income for the period after taxation	37,202,463	56,442,127
Allocation of net income for the period		
Income already paid on units redeemed	(4,409,505)	-
	32,792,958	56,442,127
Accounting income available for distribution		
- Relating to capital gains	-	2,466,381
- Excluding capital gains	32,792,958	53,975,746
	32,792,958	56,442,127

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer and Company Secretary