

**FAYSAL ISLAMIC ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT  
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017 (UN-AUDITED)**

	Nine Months / period ended		Quarter ended	
	March 31, 2017	From September 09, 2015 to March 31, 2016	March 31, 2017	March 31, 2016
	----- (Rupees)-----	----- (Rupees)-----	----- (Rupees)-----	----- (Rupees)-----
<b>Income</b>				
Dividend income on investments classified as 'at fair value through profit or loss' - held-for-trading	2,671,600	1,314,900	1,761,600	688,250
Return on bank balances	1,937,362	1,777,865	1,485,502	542,582
Net gain / (loss) on investments 'at fair value through profit or loss' - held-for-trading:				
- Net capital gain / (loss) on sale of investments	37,920,993	(5,775,880)	20,906,740	(11,012,750)
- Net unrealised gain / (loss) on revaluation of investments	5,411,820	(9,930,260)	3,080,817	3,520,233
<b>Total income</b>	<b>43,332,813</b>	<b>(15,706,140)</b>	<b>23,987,557</b>	<b>(7,492,517)</b>
	<b>47,941,775</b>	<b>(12,613,375)</b>	<b>27,234,659</b>	<b>(6,261,685)</b>
<b>Expenses</b>				
Remuneration of the Management Company	2,710,989	2,480,236	1,954,619	1,188,022
Provision for indirect taxes and duties	-	452,396	-	216,696
Sales tax on Management fee	352,428	347,234	254,100	166,324
Remuneration of the Trustee	527,392	391,234	352,868	172,604
Sales tax on Trustee fee	68,561	54,773	45,873	24,165
Brokerage charges	959,387	498,564	635,849	249,264
Bank charges	63,527	22,058	49,855	11,349
SECP annual fee	128,725	117,710	93,085	56,432
Auditors' remuneration	379,006	332,434	198,838	147,568
Fees and subscription	142,962	230,037	94,553	47,959
Settlement charges, federal excise duty and capital value tax	336,651	164,418	234,533	80,568
Printing charges and other expenses	137,469	219,319	90,000	60,364
Reimbursement of expenses to the Management Company	73,498	-	240,247	-
Provision for Sindh Workers' Welfare Fund	709,969	-	-	-
Amortisation of preliminary expenses and floatation costs	291,046	217,735	193,323	96,659
<b>Total expenses</b>	<b>6,881,610</b>	<b>5,528,148</b>	<b>4,437,743</b>	<b>2,517,974</b>
<b>Net income / (loss) from operating activities</b>	<b>41,060,165</b>	<b>(18,141,523)</b>	<b>22,796,916</b>	<b>(8,779,659)</b>
<b>Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net</b>	<b>(6,278,585)</b>	<b>1,565,496</b>	<b>516,369</b>	<b>(725,636)</b>
<b>Net income / (loss) for the period before taxation</b>	<b>34,781,580</b>	<b>(16,576,027)</b>	<b>23,313,285</b>	<b>(9,505,295)</b>
<b>Net income / (loss) for the period after taxation</b>	<b>34,781,580</b>	<b>(16,576,027)</b>	<b>23,313,285</b>	<b>(9,505,295)</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>34,781,580</b>	<b>(16,576,027)</b>	<b>23,313,285</b>	<b>(9,505,295)</b>



**Naved Hanif**  
Company Secretary