

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

	Nine Months ended		Quarter ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----
<b>Income</b>				
Income from Margin Trading System (MTS)	-	1,502,390	-	-
Dividend income on investment classified as at fair value through profit or loss' - held-for-trading	3,645,050	4,884,000	2,129,050	1,432,891
Income from participation in purchase of shares	-	2,000,000	-	2,000,000
Return on bank balances	3,345,206	5,641,516	1,631,597	4,028,463
Net gain / (loss) on investments classified as 'at fair value through				
- Net capital gain / (loss) on sale of investments	61,219,428	(12,854,821)	27,089,077	4,891,399
- Net unrealised (loss) / gain on revaluation of investments	(53,131)	(37,393,153)	9,543,501	27,108,003
	61,166,297	(50,247,974)	36,632,578	31,999,402
<b>Total income / (loss)</b>	<b>68,156,553</b>	<b>(36,220,068)</b>	<b>40,393,225</b>	<b>39,460,756</b>
<b>Expenses</b>				
Remuneration of the Management Company	4,612,691	9,597,544	1,976,238	3,162,456
Reimbursement of expenses to Management Company	215,672	-	83,849	-
Provision for indirect duties and taxes	-	1,750,590	-	578,903
Sales tax on management fee	599,650	1,343,657	256,911	442,743
Remuneration of the Trustee	621,800	959,816	353,876	316,265
Sales tax on Trustee fee	80,833	134,374	46,004	43,686
Brokerage charges	2,187,289	2,947,864	789,033	429,648
Bank charges	56,605	63,938	39,362	20,350
Auditors' remuneration	444,016	480,455	320,950	218,794
SECP non refundable annual fee	219,459	454,465	94,226	148,974
Fees and subscriptions	127,135	117,214	84,034	41,825
Settlement charges, federal excise duty and capital value tax	1,083,845	1,353,960	496,641	410,855
Printing and other expenses	164,907	147,532	115,483	29,417
Reversal against provision of Worker's Welfare Fund	(3,314,208)	-	(3,314,208)	29,417
Provision for Sindh Workers' Welfare Fund	539,399	-	539,399	-
<b>Total expenses</b>	<b>7,639,093</b>	<b>19,351,409</b>	<b>1,881,798</b>	<b>5,873,333</b>
<b>Net income / (loss) from operating activities</b>	<b>60,517,460</b>	<b>(55,571,477)</b>	<b>38,511,427</b>	<b>33,587,423</b>
<b>Element of (loss) / income and capital gains / (losses) included in prices of units sold less those in units redeemed - net</b>	<b>(34,086,880)</b>	<b>1,199,332</b>	<b>(7,511,747)</b>	<b>3,064,747</b>
<b>Net income / (loss) for the period before taxation</b>	<b>26,430,580</b>	<b>(54,372,145)</b>	<b>30,999,680</b>	<b>36,652,170</b>
Taxation	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>26,430,580</b>	<b>(54,372,145)</b>	<b>30,999,680</b>	<b>36,652,170</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>26,430,580</b>	<b>(54,372,145)</b>	<b>30,999,680</b>	<b>36,652,170</b>



**Naved Hanif  
Company Secretary**