

FAYSAL INCOME & GROWTH FUND

INTERIM CONDENSED INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2008

| | Nine Months ended March 31, | | Quarter ended March 31, | |
|---|-----------------------------|--------------------|-------------------------|--------------------|
| | 2008 | 2007 | 2008 | 2007 |
| | Rupees | | | |
| Income | | | | |
| Net capital gain on sale of investments at fair value through profit or loss | 21,103,482 | 20,017,401 | 4,958,028 | 5,904,531 |
| Income from reverse repurchase transactions of listed securities | - | 30,688 | - | - |
| Profit earned on Debt Securities and Commercial Papers | 37,352,707 | 19,184,539 | 10,786,396 | 6,301,757 |
| Dividend Income | 2,726,210 | 4,938,375 | 1,786,410 | 2,938,125 |
| Return on Bank balances and Term Deposit Receipts | 221,528,441 | 88,962,672 | 75,695,266 | 36,831,749 |
| Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed | 18,306,586 | 81,740,528 | 38,609,633 | 77,942,753 |
| | 301,016,426 | 214,874,201 | 131,834,721 | 129,918,915 |
| Unrealized gain / (loss) on investments at fair value through profit or loss | (11,374,160) | (5,530,868) | (6,512,809) | (3,784,577) |
| Total Income | 289,642,276 | 209,343,333 | 125,321,812 | 126,134,338 |
| Expenses | | | | |
| Remuneration of the Management Company | 29,972,656 | 4,846,808 | 11,620,029 | 1,832,862 |
| Remuneration of the Trustee | 3,018,942 | 1,720,048 | 1,043,148 | 613,148 |
| Brokerage charges | 1,966,582 | 621,429 | 670,562 | 114,546 |
| Bank charges | 229,843 | 3,015 | 211,805 | 1,227 |
| Auditors' remuneration | 235,886 | 232,484 | 67,315 | 73,873 |
| SECP annual fee | 2,262,067 | 969,361 | 790,383 | 366,572 |
| Legal and professional charges | 110,000 | 59,610 | 60,000 | 36,610 |
| Fees and subscription | 150,000 | 135,000 | 115,000 | 100,000 |
| Settlement charges and capital value tax | 312,563 | 178,806 | 87,748 | 88,997 |
| Total Expenses | 38,250,549 | 8,766,559 | 14,866,990 | 3,227,935 |
| Net income for the period before taxation | 251,391,727 | 200,576,774 | 110,456,822 | 122,906,402 |
| Taxation | | | | |
| Net income for the period after taxation | 251,391,727 | 200,576,774 | 110,456,822 | 122,906,402 |
| Earnings per unit at the close of the period | 8.07 | 9.71 | 3.55 | 5.95 |