

**FAYSAL INCOME & GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2016**

	June 30, 2016	June 30, 2015
	----- (Rupees) -----	
Income		
Profit earned on debt and government securities classified as designated 'at fair value through profit or loss'	26,255,901	31,340,322
Return on commercial papers - classified as 'held to maturity'	-	2,159,108
Return on clean placements and certificates of investment - classified as 'held to maturity'	67,124	-
Income from Margin Trading System (MTS)	8,889,399	11,317,533
Return on bank balances and term deposit receipts	27,143,144	8,198,372
Net gain / (loss) on investments classified as designated 'at fair value through profit or loss':		
- Net capital gain on sale of investments	11,243,497	21,350,549
- Net unrealised gain / (loss) on revaluation of investments	4,928,845	(3,635,691)
	16,172,342	17,714,858
Total income	78,527,910	70,730,193
Expenses		
Remuneration of the Management Company	10,525,597	7,381,433
Provision for indirect taxes and duties	1,919,869	1,358,184
Sales tax on Management fee	1,473,584	1,107,215
Remuneration of the Trustee	1,157,164	836,602
Sales tax on Trustee fee	162,003	-
Brokerage charges	403,139	123,976
Bank charges	108,574	95,371
Auditors' remuneration	593,216	581,678
SECP annual fee	526,552	369,072
Legal and professional charges	-	142,857
Fees and subscription	282,069	270,658
Settlement charges, federal excise duty and capital value tax	1,700,100	1,454,243
Printing charges and other expenses	247,323	288,818
Reimbursement of expenses from the Management Company	(436,707)	-
Provision for Workers' Welfare Fund	-	1,114,487
Total expenses	18,662,483	15,124,594
Net income from operating activities	59,865,427	55,605,599
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	4,961,077	(995,730)
Net income for the year before taxation	64,826,504	54,609,869
Taxation	-	-
Net income for the year after taxation	64,826,504	54,609,869
Other comprehensive income for the year	-	-
Total comprehensive income for the year	64,826,504	54,609,869



**Umairullah Khan
Company Secretary**