faysalfunds
The Art of Investment

January 31, 2020

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

FAYSAL INCOME & GROWTH FUND

Financial results for the half year ended December 31, 2019

We are pleased to inform you that the Board of Directors of Faysal Asset Management Limited, the management company of Faysal Income & Growth Fund in its meeting held on January 31, 2020 at 03:00 p.m at Faysal Asset Management Company Limited, West Wing, 7th floor Faysal House, ST-02, Shahrah-e-faisal, Karachi has approved the following financial results of the Fund for the half year ended December 31, 2019.

	Six months period ended December 31		Quarter ended December 31	
	2019	2018	2019	2018
	(Rupees)		(Rupees)	
Income				
Profit earned on government securities	21,314,218	14,662,629	11,299,820	7,677,843
Profit on balances with banks	18,912,620	20,645,913	9,793,583	9,602,232
Realised gain on sale of investments - net	1,099,927	-	1,314,335	-
	41,326,765	35,308,542	22,407,738	17,280,075
Unrealised (dimunition) / appreciation on re-measurement of investments 'classified 'at fair value through profit or loss'	(5,318,548)	(2,879,194)	(5,563,127)	1,634,938
Total income	36,008,217	32,429,348	16,844,611	18,915,013
Operating expenses				
Remuneration of Faysal Asset Management Limited - the Management Company	4,344,398	6,102,070	2,266,384	2,761,095
Sindh sales tax on remuneration of the Management Company	573,474	793,266	302,184	358,938
Allocated expenses	289,372	397,990	151,093	178,015
Remuneration to Central Depository Company of Pakistan Limited the Trustee	217,224	691,595	113,319	312,936
Sindh sales tax on remuneration of the Trustee	28,673	89,907	15,109	40,679
Transaction charges	210,428	277,362	86,788	156,709
Bank charges	10,200	18,890	4,444	4,171
Auditors' remuneration	284,280	284,280	142,140	142,140
Annual fee to the Securities and Exchange Commission of Pakistan	57,938	303,802	30,219	138,055
Fees and subscription	139,167	154,167	69,584	84,583
Printing charges and other expenses	-	3,070	-	-
Total operating expenses	6,155,154	9,116,399	3,181,264	4,177,321
Net profit from operating activities	29,853,063	23,312,949	13,663,347	14,737,692
Provision for Sindh Workers' Welfare Fund	597,061	466,259	273,267	294,754
Net profit for the period before taxation	29,256,002	22,846,690	13,390,080	14,442,938
Taxation	-	-	-	-
Net profit for the period after taxation	29,256,002	22,846,690	13,390,080	14,442,938
Allocation of net profit for the period:				
Net profit for the period	29,256,002	22,846,690		
Income already paid on units redeemed	(1,734,700)	-		
	27,521,302	22,846,690		
Accounting income available for distribution				
- Relating to capital gains	-	-		
- Excluding capital gains	27,521,302	22,846,690		
	27,521,302	22,846,690		

CFO &Company Secretary