

Faysal Asset Management

FAYSAL MONEY MARKET FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2015

	June 30, 2015	June 30, 2014
	----- (Rupees) -----	
Income		
Profit earned on government securities - designated 'at fair value through profit or loss'	178,442,713	211,458,948
Return on clean placements classified as 'held to maturity'	17,514,483	46,298,409
Return on certificates of musharika classified as 'held to maturity'	-	1,197,540
Return on certificates of investment and commercial papers classified as 'held to maturity'	72,741,448	49,197,006
Return on bank balances and term deposit receipts	131,945,745	163,722,490
Net gain on investments - designated 'at fair value through profit or loss':		
- Net capital gain on sale of investments	8,168,553	594,520
- Net unrealised loss on revaluation of investments	(391,128)	-
	7,777,425	594,520
Total income	408,421,814	472,468,913
Expenses		
Remuneration of the Management Company	34,381,237	39,590,940
Provision for indirect taxes and duties	6,326,148	7,348,078
Sales tax on management fee	5,157,185	6,334,550
Remuneration of the Trustee	3,972,369	4,462,016
Brokerage charges	634,565	512,136
Bank charges	113,907	153,022
Auditors' remuneration	478,099	523,700
SECP annual fee	3,223,224	3,711,284
Legal and professional charges	142,857	27,616
Fees and subscription	270,025	264,997
Amortisation of preliminary expenses and floatation costs	606,995	606,995
Printing charges and other expenses	284,704	295,043
Provision for Workers' Welfare Fund	1,569,504	8,331,475
Total expenses	57,160,819	72,161,852
Net income from operating activities	351,260,995	400,307,061
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(274,355,282)	7,935,223
Net income for the year before taxation	76,905,713	408,242,284
Taxation	-	-
Net income for the year after taxation	76,905,713	408,242,284
Other comprehensive income for the year	-	-
Total comprehensive income for the year	76,905,713	408,242,284



Umairullah Khan
Company Secretary