

Faysal Asset Management

FAYSAL MONEY MARKET FUND INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2016

	June 30, 2016	June 30, 2015
	----- (Rupees) -----	
Income		
Profit earned on government securities - designated 'at fair value through profit or loss'	92,791,406	178,442,713
Return on bank balances and term deposit receipts	51,376,369	131,945,745
Return on clean placements designated 'held to maturity'	8,399,041	17,514,483
Return on certificates of investment and commercial papers classified as 'held to maturity'	440,364	72,741,448
Net gain on investments - designated 'at fair value through profits or loss';		
-Net capital gain on sale of investments	1,474,510	8,168,553
-Net unrealised gain / (loss) on revaluation of investments	-	(391,128)
Total income	154,481,690	408,421,814
Expenses		
Remuneration of the Management Company	18,089,643	34,381,237
Provision for indirect taxes and duties	3,308,263	6,326,148
Sales tax on management fee	2,532,550	5,157,185
Remuneration of the Trustee	2,445,267	3,972,369
Sales tax on Trustee fee	342,337	-
Brokerage	278,240	634,565
Bank charges	159,619	113,907
Auditors' remuneration	489,560	478,099
SECP annual fee	1,695,613	3,223,224
Legal and professional	-	142,857
Fees and subscriptions	352,000	270,025
Amortisation of preliminary expenses and floatation cost	271,259	606,995
Printing and other expenses	247,416	284,704
Provision for Workers' Welfare Fund	-	1,569,504
Total expenses	30,211,767	57,160,819
Net income from operating activities	124,269,923	351,260,995
Element of income/ (loss) and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(81,450,843)	(274,355,282)
Net income for the year before taxation	42,819,080	76,905,713
Taxation	-	-
Net income for the year after taxation	42,819,080	76,905,713
Other comprehensive income for the year	-	-
Total comprehensive income for the year	42,819,080	76,905,713


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