faysalfunds
The Art of Investment

January 31, 2020

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

FAYSAL MONEY MARKET 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 Money Market 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)			
Income				
Profit earned on government securities	73,520,765	37,566,818	39,690,166	14,366,629
Profit on balances with banks	117,467,938	54,509,438	68,626,634	37,195,910
Return on letters of placement	8,666,972	1,783,562	7,482,726	335,617
Return on commercial papers and short term sukuk certificates	34,718,183	-	20,784,859	-
Unrealised dimunition on re-measurement of investments classified 'at fair value through profit or loss'	(4,279,321)	(1,465,368)	(4,200,243)	(1,125,429)
Total income	230,094,537	92,394,450	132,384,142	50,772,727
Operating Expenses				
Remuneration of Faysal Asset Management Limited - the Management Company	13,216,364	7,987,835	7,567,647	3,917,181
Sindh sales tax on remuneration of the Management Company	1,718,127	1,038,419	983,794	509,234
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	1,085,241	1,197,657	553,616	601,291
Sindh sales tax on remuneration of the Trustee	141,081	155,695	71,886	78,167
Transaction costs	287,987	99,406	166,859	55,800
Bank charges	27,954	40,926	12,505	12,629
Auditors' remuneration	227,652	228,896	113,204	114,448
SECP annual fee	333,920	819,571	185,854	412,248
Fees and subscriptions	153,965	169,657	76,562	92,254
Printing and other expenses	-	4,041	-	2,346
Total operating expenses	17,192,291	11,742,103	9,731,927	5,795,598
Net profit from operating activities	212,902,246	80,652,347	122,652,215	44,977,129
Provision for Sindh Workers' Welfare Fund (SWWF)	4,258,045	1,613,046	2,453,104	899,542
Net profit for the period before taxation	208,644,201	79,039,301	120,199,111	44,077,587
Taxation	-	-	-	-
Net profit for the period after taxation	208,644,201	79,039,301	120,199,111	44,077,587
Allocation of net profit for the period				
Net profit for the period	208,644,201	79,039,301		
Income already paid on units redeemed	(47,873,650)	(3,705,773)		
	160,770,551	75,333,528		
Accounting income available for distribution				
- Relating to capital gains	-	-		
- Excluding capital gains	160,770,551	75,333,528		
	160,770,551	75,333,528		

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CFO &Company Secretary