

Faysal Asset Management

February 24, 2017

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

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED
DECEMBER 31, 2016**

We would like to inform you that Board of Directors of Faysal Asset Management Limited at its meeting held on Friday, 24 February 2017 at Karachi has approved the financial results of following Funds under management of FAML for the Half year and quarter ended December 31, 2016

1. Faysal Money Market Fund (FMMF),
2. Faysal Savings Growth Fund (FSGF),
3. Faysal Islamic Savings Growth Fund (FISGF),
4. Faysal Income & Growth Fund (FIGF),
5. Faysal Financial Sector Opportunity Fund (FFSOF)
6. Faysal Balanced Growth Fund (FBGF)
7. Faysal Asset Allocation Fund (FAAF)
8. Faysal Islamic Asset Allocation Fund (FIAAF) and
9. Faysal MTS Fund

Financial results of the above funds for the half year and quarter ended December 31, 2016 are enclosed.

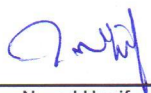
Regards,



Naved Hanif
Company Secretary

**FAYSAL ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (Un-Audited)**

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Income from Margin Trading System (MTS)	-	1,502,390	-	-
Dividend income on investment classified as at fair value through profit or loss' - held-for-trading	2,526,850	3,882,250	1,010,850	431,141
Income from participation in purchase of shares	-	2,000,000	-	2,000,000
Return on bank balances	2,812,021	3,281,077	1,098,412	1,668,024
Net gain/ (loss) on investments classified as 'at fair value through profit or loss'-held for trading:				
- Net capital gain on sale of investments	48,170,037	27,552,136	14,039,686	4,891,399
- Net unrealised (loss) / gain on revaluation of investments	(2,565,765)	(28,544,887)	7,030,867	27,108,003
	45,604,272	(992,751)	21,070,553	31,999,402
Total income	50,943,143	9,672,966	23,179,815	36,098,567
Expenses				
Remuneration of the Management Company	3,682,662	6,298,117	1,046,209	3,162,456
Reimbursement of expenses to Management Company	184,133	-	52,310	-
Provision for indirect taxes and duties	-	1,148,775	-	578,903
Sales tax on management fee	478,747	881,736	136,008	442,743
Remuneration of the Trustee	444,363	629,851	176,439	316,265
Sales tax on Trustee fee	57,766	88,179	22,937	43,686
Brokerage charges	1,943,942	1,933,166	545,686	429,648
Bank charges	38,040	49,912	20,797	20,350
Auditors' remuneration	286,633	341,860	163,567	218,794
SECP non refundable annual fee	174,941	297,742	49,708	148,974
Fees and subscriptions	86,153	78,428	43,052	41,825
Settlement charges, federal excise duty and capital value tax	883,911	1,021,535	296,707	410,855
Printing and other expenses	99,477	98,718	50,053	29,417
Provision for Workers' Welfare Fund	-	-	-	-
Total expenses	8,360,768	12,868,019	2,603,473	5,843,916
Net income / (loss) from operating activities	42,582,375	(3,195,053)	20,576,342	30,254,651
Element of (loss) / income and capital gains / (losses) included in prices of units sold less those in units redeemed - net	(31,847,252)	4,476,819	(5,272,119)	3,064,747
Net income / (loss) for the period before taxation	10,735,123	1,281,766	15,304,223	33,319,398
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	10,735,123	1,281,766	15,304,223	33,319,398
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	10,735,123	1,281,766	15,304,223	33,319,398
Earnings per unit				



Naved Hanif
Company Secretary

FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended December 31, 2016 2015 ----- (Rupees) -----		Quarter ended December 31, 2016 2015 ----- (Rupees) -----	
Income				
Profit earned on debt and government securities - designated 'at fair value through profit or loss'	1,436,784	2,793,031	525,971	1,183,232
Return on certificates of investment and clean placement classified as 'held to maturity'	188,360	36,801	-	-
Return on bank balances	1,888,351	5,506,628	928,375	2,769,243
Net (loss) / gain on investments designated 'at fair value through profit or loss' -				
- Net capital (loss) / gain on sale of investments	(549,921)	2,035,884	(713,234)	(270,477)
- Net unrealised gain / (loss) on revaluation of investments	115,529	276,036	481,932	(115,850)
	(434,392)	2,311,920	(231,302)	(386,327)
Total income	3,079,103	10,648,380	1,223,044	3,566,148
Expenses				
Remuneration of the Management Company	268,622	574,354	118,337	275,031
Provision for indirect taxes and duties	-	104,763	-	50,166
Sales tax on management fee	34,921	80,410	15,384	38,504
Reimbursement of expenses from the Management Company	(113,972)	-	(144,032)	-
Remuneration of the Trustee	91,516	194,938	40,346	93,168
Sales tax on trustee fee	11,897	27,291	5,245	13,044
Brokerage charges	13,637	34,023	7,637	10,024
Bank charges	13,809	23,920	9,640	5,712
Auditors' remuneration	227,858	217,643	93,737	136,043
SECP annual fee	40,285	86,214	17,742	41,315
Fees and subscription	118,726	113,087	66,327	45,100
Settlement charges, federal excise duty and capital value tax	129,529	116,226	128,394	70,126
Amortisation of preliminary expenses and floatation costs	210,430	210,430	105,215	105,215
Printing charges and other expenses	115,217	113,956	57,823	51,228
Total expenses	1,162,475	1,897,255	521,795	934,676
Net income from operating activities	1,916,628	8,751,125	701,249	2,631,472
Element of loss and capital losses included in prices of units sold less those in units redeemed - net	(831,628)	(726,074)	(393,800)	(319,591)
Net income for the period before taxation	1,085,000	8,025,051	307,449	2,311,881
Taxation	-	-	-	-
Net income for the period after taxation	1,085,000	8,025,051	307,449	2,311,881
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	1,085,000	8,025,051	307,449	2,311,881


Naved Hanif
Company Secretary

FAYSAL ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

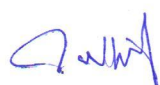
	Half year ended December 31, 2016	For the period from September 09, 2015 to December 31, 2015	Quarter ended December 31, 2016	Quarter ended December 31, 2015
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Income				
Dividend income on investments classified as 'at fair value through profit or loss' - held-for-trading	1,276,600	626,650	366,600	461,650
Return on bank balances	1,279,054	1,235,283	827,194	859,622
Net gain / (loss) on investments 'at fair value through profit or loss' - held-for-trading:				
- Net capital gain on sale of investments	22,462,235	5,236,870	5,447,982	5,199,710
- Net unrealised gain / (loss) on revaluation of investments	5,727,500	(13,450,493)	3,396,497	(8,184,785)
	28,189,735	(8,213,623)	8,844,479	(2,985,075)
Total income	30,745,389	(6,351,690)	10,038,273	(1,663,803)
Expenses				
Remuneration of the Management Company	1,696,625	1,292,214	940,255	1,061,993
Provision for indirect taxes and duties	-	235,700	-	193,709
Sales tax on Management fee	220,561	180,910	122,233	148,679
Remuneration of the Trustee	350,962	218,630	176,438	176,438
Sales tax on Trustee fee	45,625	30,608	22,937	24,701
Brokerage charges	781,970	249,300	458,432	197,900
Bank charges	41,886	10,709	28,214	9,317
SECP annual fee	80,306	61,278	44,666	50,343
Auditors' remuneration	260,146	184,866	79,978	165,880
Fees and subscription	96,205	182,078	47,796	167,010
Settlement charges, federal excise duty and capital value tax	240,493	83,850	138,375	72,627
Printing charges and other expenses	92,962	158,955	45,493	143,887
Reimbursement of expenses from the Management Company	(229,210)	-	(62,461)	-
Amortisation of preliminary expenses and floatation costs	195,447	121,076	97,724	97,707
Total expenses	3,873,978	3,010,174	2,140,080	2,510,191
Net income / (loss) from operating activities	26,871,411	(9,361,864)	7,898,193	(4,173,994)
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(9,637,535)	2,291,132	(2,842,581)	2,035,480
Net income / (loss) for the period before taxation	17,233,876	(7,070,732)	5,055,612	(2,138,514)
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	17,233,876	(7,070,732)	5,055,612	(2,138,514)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	17,233,876	(7,070,732)	5,055,612	(2,138,514)



Naved Hanif
Company Secretary

FAYSAL INCOME & GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	(Rupees)		(Rupees)	
Income				
Profit earned on debt and government securities designated 'at fair value through profit or loss'	33,651,567	14,308,147	13,688,842	6,630,250
Income from Margin Trading System (MTS)	-	6,390,530	-	2,953,782
Return on bank balances	32,899,745	4,895,000	13,500,108	3,426,872
Net (loss) / gain on investments designated 'at fair value through profit or loss':				
- Net capital (loss) / gain on sale of investments	(31,621,776)	6,034,657	(33,093,063)	1,104,662
- Net unrealised gain / (loss) on revaluation of investments	7,940,245	1,303,647	14,487,640	(2,464,673)
	(23,681,531)	7,338,304	(18,605,423)	(1,360,011)
Total income	42,869,781	32,931,981	8,583,527	11,650,893
Expenses				
Remuneration of the Management Company	14,153,268	4,213,805	6,223,884	2,192,617
Provision for indirect taxes and duties	-	768,598	-	399,933
Sales tax on Management fee	1,839,925	589,932	809,105	306,966
Remuneration of the Trustee	1,219,630	477,594	555,268	248,515
Sales tax on Trustee fee	158,552	66,863	72,185	34,793
Brokerage charges	178,642	104,799	78,292	48,796
Bank charges	78,788	49,008	59,927	27,653
Auditors' remuneration	329,928	320,564	139,130	190,882
SECP annual fee	703,366	210,693	303,709	109,634
Fees and subscription	154,288	138,976	72,339	65,920
Settlement charges, federal excise duty and capital value tax	252,279	1,043,628	126,404	599,004
Printing charges and other expenses	102,755	123,271	41,404	46,520
Reimbursement of expenses to the Management Company	897,511	-	368,885	-
Total expenses	20,068,932	8,107,731	8,850,532	4,271,233
Net income / (loss) from operating activities	22,800,849	24,824,250	(267,005)	7,379,660
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(10,379,543)	1,310,064	(13,129,743)	1,569,352
Net income / (loss) for the period before taxation	12,421,306	26,134,314	(13,396,748)	8,949,012
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	12,421,306	26,134,314	(13,396,748)	8,949,012
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	12,421,306	26,134,314	(13,396,748)	8,949,012

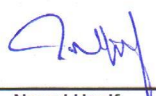


Naved Hanif
Company Secretary

Faysal Asset Management

FAYSAL ISLAMIC SAVINGS GROWTH FUND CONDENSED INTERIM INCOME STATEMENT FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (Un-Audited)

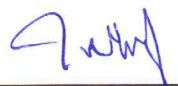
	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Profit earned on sukuk certificates classified as 'at fair value through profit or loss' - held-for-trading	11,504,452	10,749,027	4,890,445	5,257,064
Profit earned on commercial paper - classified as 'held to maturity'	-	1,473,932	-	916,228
Return on bank balances and term deposits receipts	16,227,768	15,068,874	10,481,022	7,523,008
Return on certificate of musharika - classified as 'held to maturity'	909,863	1,450,822	909,863	-
Gain / (loss) on investments classified as 'at fair value through profit or loss' - held-for-trading				
-Net capital gain on sale of investments	1,433,943	613,015	486,613	248,984
-Net unrealized gain / (loss) on revaluation of investments	2,906,540	(1,462,820)	(393,802)	(1,537,083)
	4,340,483	(849,805)	92,811	(1,288,099)
Total income	32,982,566	27,892,850	16,374,141	12,408,201
Expenses				
Remuneration of the Management Company	6,496,928	5,712,197	3,858,723	2,776,003
Reimbursement of expense to the Management Company	433,129	-	257,249	-
Provision for indirect taxes and duties	-	1,046,184	-	510,625
Sales tax on management fee	844,600	799,708	501,633	388,641
Remuneration of the Trustee	720,135	683,935	421,124	317,613
Sales tax on trustee fee	93,617	95,751	54,746	44,466
Brokerage charges	53,812	19,283	29,301	8,068
Bank charges	56,086	19,142	36,891	5,160
Auditors' remuneration	365,154	292,895	258,258	185,709
SECP non refundable annual fee	324,821	287,082	192,911	140,117
Fees and subscriptions	147,280	125,677	69,673	14,701
Settlement charges, federal excise duty and capital value tax	189,078	93,082	127,943	91,631
Printing and other expenses	126,370	126,384	63,166	37,955
Provision for Workers' Welfare Fund	-	-	-	-
Total expenses	9,851,010	9,301,320	5,871,618	4,520,689
Net income from operating activities	23,131,556	18,591,530	10,502,523	7,887,512
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed - net	14,259,742	(3,094,623)	13,455,321	(2,748,460)
Net income for the period before taxation	37,391,298	15,496,907	23,957,844	5,139,052
Taxation	-	-	-	-
Net income for the period after taxation	37,391,298	15,496,907	23,957,844	5,139,052
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	37,391,298	15,496,907	23,957,844	5,139,052
Earnings per unit				



Naved Hanif
Company Secretary

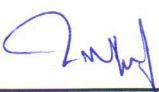
FAYSAL MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- (Rupees) -----			
Income				
Profit earned on government securities - designated 'at fair value through profit or loss'	10,812,757	66,964,730	10,812,757	23,164,152
Return on clean placements classified as 'held to maturity'	4,206,873	160,137	1,680,000	-
Return on certificates of investment classified as 'held to maturity'	-	440,364	-	-
Return on bank balances and term deposit receipts	23,460,078	21,070,543	7,136,258	13,339,500
Net gain / (loss) on investments - designated 'at fair value through profit or loss':				
- Net capital (loss) / gain on sale of investments	(94,449)	1,206,916	(94,449)	614,888
- Net unrealised loss on revaluation of investments	-	-	-	(967,792)
	(94,449)	1,206,916	(94,449)	(352,904)
Total income	38,385,259	89,842,690	19,534,566	36,150,748
Expenses				
Remuneration of the Management Company	4,754,155	10,346,788	2,527,103	4,353,187
Provision for indirect taxes and duties	-	1,887,253	-	794,020
Sales tax on management fee	618,040	1,448,550	328,456	609,446
Remuneration of the Trustee	817,582	1,347,062	425,965	596,625
Sales tax on trustee fee	106,286	188,589	54,848	83,528
Brokerage charges	14,516	180,016	14,516	116,023
Bank charges	92,812	89,533	57,825	13,240
Auditors' remuneration	233,675	258,308	128,101	150,645
SECP non refundable annual fee	444,600	970,012	236,917	408,112
Fees and subscription	201,950	161,352	114,260	88,479
Amortisation of preliminary expenses and floatation costs	-	271,258	-	118,262
Printing and other expenses	134,898	130,072	76,250	59,187
Provision for Workers' Welfare Fund	-	-	-	-
Total expenses	7,418,514	17,278,793	3,964,241	7,390,754
Net income from operating activities	30,966,745	72,563,897	15,570,325	28,759,994
Element of gain/(loss) and capital gain/(losses) included in prices of units sold less those in units redeemed - net	2,937,620	(18,316,548)	(916,369)	(14,747,231)
Net income for the period before taxation	33,904,365	54,247,349	14,653,956	14,012,763
Taxation	-	-	-	-
Net income for the period after taxation	33,904,365	54,247,349	14,653,956	14,012,763
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	33,904,365	54,247,349	14,653,956	14,012,763
Earnings per unit				


Naved Hanif
Company Secretary

FAYSAL MTS FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended December 31, 2016	Quarter ended December 31, 2016
	----- (Rupees) -----	
Income		
Profit earned on government securities 'at fair value through profit or loss' - held-for-trading	558,869	230,744
Income from Margin Trading System (MTS)	7,972,830	3,503,062
Return on bank balances	1,605,824	698,229
Net loss on investments 'at fair value through profit or loss' - held-for-trading:		
- Net capital loss on sale of investments	(421)	(170)
- Net unrealised loss on revaluation of investments	(1,157)	(1,717)
	(1,578)	(1,887)
Total income	10,135,945	4,430,148
Expenses		
Remuneration of the Management Company	1,301,979	524,669
Sales tax on management fee	169,257	68,207
Remuneration of the Trustee	221,345	89,198
Sales tax on Trustee fee	28,775	11,596
Bank charges	14,844	2,457
Auditors' remuneration	205,762	154,898
SECP annual fee	97,063	39,352
Fees and subscription	143,876	65,095
Settlement charges and federal excise duty	1,250,382	528,410
Printing charges and other expenses	132,049	64,724
Reimbursement of expenses from the Management Company	(779,824)	(433,178)
Amortisation of preliminary expenses and floatation costs	108,359	54,180
Total expenses	2,893,867	1,169,608
Net income from operating activities	7,242,078	3,260,540
Element of income and capital gains included in prices of units sold less those in units redeemed - net	1,762,404	108,573
Net income for the period before taxation	9,004,482	3,369,113
Taxation	-	-
Net income for the period after taxation	9,004,482	3,369,113
Other comprehensive income for the period	-	-
Total comprehensive income for the period	9,004,482	3,369,113


Naved Hanif
Company Secretary

FAYSAL SAVINGS GROWTH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Profit earned on debt and government securities classified as 'at fair value through profit or loss' - held-for-trading	64,823,344	64,808,177	37,183,093	36,352,537
Mark-up earned on clean placements - classified as 'held to maturity'	6,831,233	-	3,764,383	-
Income from Margin Trading System (MTS)	42,422,991	39,507,634	19,025,134	22,587,737
Return on bank balances and term deposit receipts	38,260,026	36,973,355	8,785,528	24,268,271
Net (loss) / gain on investments classified as 'at fair value through profit or loss' - held-for-trading:				
- Net capital (loss) / gain on sale of investments	(33,584,442)	22,480,172	(36,050,823)	4,470,652
- Net unrealised gain / (loss) on revaluation of investments	1,298,751	9,151,871	9,713,221	(8,461,498)
	(32,285,691)	31,632,043	(26,337,602)	(3,990,846)
Total income	120,051,903	172,921,209	42,420,536	79,217,699
Expenses				
Remuneration of the Management Company	32,972,479	25,864,803	15,456,601	15,933,983
Provision for indirect taxes and duties	-	4,717,740	-	2,906,359
Sales tax on Management fee	4,286,422	3,621,072	2,009,358	2,230,757
Remuneration of the Trustee	2,297,020	1,894,526	1,090,161	1,116,629
Sales tax on Trustee fee	298,613	265,232	141,721	156,328
Brokerage charges	549,692	350,851	354,989	108,508
Bank charges	94,318	91,799	65,210	40,398
Auditors' remuneration	355,663	342,487	149,358	200,418
SECP annual fee	1,648,626	1,294,015	772,832	796,699
Fees and subscription	166,946	156,349	79,238	79,513
Settlement charges and federal excise duty	5,127,207	4,357,496	2,594,716	2,857,081
Printing charges and other expenses	151,626	341,127	78,118	255,932
Reimbursement of expense to the Management Company	2,289,484	-	1,094,347	-
Total expenses	50,238,096	43,297,497	23,886,649	26,682,605
Net income from operating activities	69,813,807	129,623,712	18,533,887	52,535,094
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed - net	(23,598,273)	58,301,627	(28,760,480)	43,107,999
Net income / (loss) for the period before taxation	46,215,534	187,925,339	(10,226,593)	95,643,093
Taxation	-	-	-	-
Net income for the period after taxation	46,215,534	187,925,339	(10,226,593)	95,643,093
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	46,215,534	187,925,339	(10,226,593)	95,643,093

Naved Hanif
Company Secretary