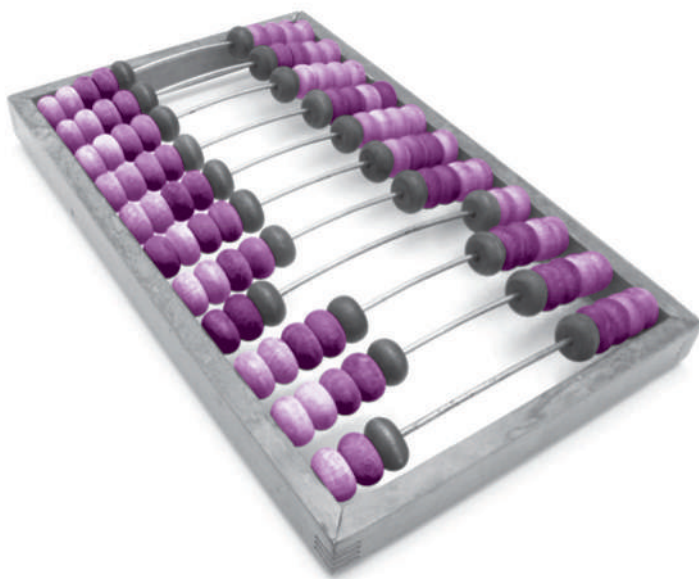


Faysal Funds

Financial Planning Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2021 (Un-Audited)



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Management Company

Faysal Asset Management Limited

Board of Directors of the Management Company

Mr. Salman Ahmed Usmani, Chairman
Mr. Osman Asghar Khan, Director
Mr. Mian Salman Ali, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Tahir Yaqoob Bhatti, Director
Mr. Nadir Rehman, Director
Mr. Khaldoon Bin Latif, Director/CEO

Chief Executive Officer

Mr. Khaldoon Bin Latif

Chief Financial Officer

Mr. Faisal Ali Khan

Company Secretary of the Management Company

Muhammad Umer Ilyas

Audit Committee

Mr. Osman Asghar Khan, Chairman
Mr. Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

HR Committee

Mr. Osman Asghar Khan, Member
Mr. Salman Ahmed Usmani, Member
Mr. Nadir Rehman, Chairman

Trustee to the Fund

Central Depository Company of Pakistan Limited,
CDC House, 99B, Block B, S.M.C.H.S.,
Main Shahrah-e-Faisal, Karachi.

Bankers to the Fund

Faysal Bank Limited

Auditors

A.F. Ferguson & Co. Chartered Accountants

Legal Advisor

Mohsin Tayebaly & Co.
2nd Floor, Dime Centre,
BC-4 Block-9, KDA-5,
Clifton, Karachi.

Registrar

ITMinds Limited
Central Depository Company of Pakistan, Limited
CDC House, 99B, Block-B, S.M.C.H.S.,
Main Shahra-e-Faisal, Karachi.

Mission and Vision

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Financial Planning Fund that aims to generate returns on investment as per the respective Allocation Plans by investing in Collective Investment Scheme in line with the risk tolerance, returns & basic needs of the investor.

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2021 (Un-Audited)

		(Un - Audited) September 30 2021	(Audited) June 30 2021
Faysal Active Principal Preservation Plan			
	Note	----- (Rupees) -----	
Assets			
Balance with bank	5	18,664,009	15,660,286
Investments	6	532,561,885	562,839,019
Profit and other receivable		457,408	565,172
Preliminary expenses and floatation costs	7	19,062	40,314
Total assets		551,702,364	579,104,791
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	6,921,625	5,056,640
Payable to Central Depository Company of Pakistan Limited - Trustee	9	60,532	61,703
Payable to the Securities and Exchange Commission of Pakistan	10	28,311	136,591
Accrued expenses and other liabilities	11	1,089,077	5,345,077
Total liabilities		8,099,545	10,600,011
Net assets		543,602,819	568,504,780
Unit holders' fund (as per statement attached)		543,602,819	568,504,780
Contingencies and commitments			
	12	----- (Number of units) -----	
Number of units in issue		4,688,285	4,761,694
		----- (Rupees) -----	
Net asset value per unit		115.95	119.39

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Income Statement

For The Quarter Ended September 30, 2021

		FOR THE QUARTER ENDED SEPTEMBER 30, 2021	FOR THE QUARTER ENDED SEPTEMBER 30, 2020
Faysal Active Principal Preservation Plan			
	Note	----- (Rupees) -----	
Income			
Profit on balance with bank		616,591	383,432
Dividend income		174,482	4,287,445
Back-end load income		98,405	573,393
Realised gain on sale of investments - net		2,611,821	2,255,868
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net	6.1	(20,298,882)	21,320,385
Total (Loss) / Income		(16,797,583)	28,820,523
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	8.1	401,931	1,030,810
Sindh sales tax on remuneration of the Management Company	8.2	51,812	131,245
Allocated expenses		1,995,000	770,042
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	99,200	380,061
Sindh sales tax on remuneration of the Trustee	9.2	13,188	48,621
Annual fee to the Securities and Exchange Commission of Pakistan	10	28,370	38,504
Auditors' remuneration		146,004	146,004
Amortisation of preliminary expenses and floatation costs	7	21,252	21,021
Legal and professional charges		-	-
Fees and subscription		6,931	6,931
Fund Rating / Ranking Fee		132,783	
Bank charges		287	452
Printing charges		6,256	6,256
Total expenses		2,903,014	2,579,947
Net (Loss) / income from operating activities		(19,700,597)	26,240,576
Reversal / (Provision) for Sindh Workers' Welfare Fund (SWWF)	11.1	3,547,029	(528,815)
Net (Loss) / income for the period before taxation		(16,153,568)	25,711,761
Taxation	15	-	-
Net (Loss) / income for the period after taxation		(16,153,568)	25,711,761
Allocation of net (loss) / income for the period:			
- Net (loss) / income for the period after taxation		(16,153,568)	25,711,761
- Income already paid on units redeemed		-	(2,069,613)
		(16,153,568)	23,642,148
Accounting (loss) / income available for distribution			
- Relating to capital gains		(16,153,568)	23,576,253
- Excluding capital gains		-	65,895
		(16,153,568)	23,642,148

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Statement of Comprehensive Income

For The Quarter Ended September 30, 2021 (Un-Audited)

(Un - Audited)	
FOR THE QUARTER ENDED SEPTEMBER 30, 2021	FOR THE QUARTER ENDED SEPTEMBER 30, 2020
Faysal Active Principal Preservation Plan	
----- (Rupees) -----	
Net (loss) / income for the period after taxation	(16,153,568) 25,711,761
Other comprehensive (loss) / income for the period	- -
Total comprehensive (loss) / income for the period	<u><u>(16,153,568)</u></u> <u><u>25,711,761</u></u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Statement of Movement in Unit Holders' Fund

For The Quarter Ended September 30, 2021 (Un-Audited)

	FOR THE QUARTER ENDED SEPTEMBER 30, 2021			FOR THE QUARTER ENDED SEPTEMBER 30, 2020		
	Faysal Active Principal Preservation Plan			Faysal Active Principal Preservation Plan		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	-----Rupees-----			-----Rupees-----		
Net assets at the beginning of the period	475,973,382	92,531,398	568,504,780	696,126,273	43,198,126	739,324,399
Issuance of 9,110 units (2020: 329,197 units)						
- Capital value (at ex-net asset per unit at the beginning of the period)	1,087,652	-	1,087,652	33,021,802	-	33,021,802
- Element of income	4,464	-	4,464	-	-	-
Total proceeds on issuance of units	1,092,116	-	1,092,116	33,021,802	-	33,021,802
Redemption of units 82,519 (2020: 265,178 units)						
- Capital value (at ex-net asset per unit at the beginning of the period)	(9,852,061)	-	(9,852,061)	(26,600,074)	-	(26,600,074)
- Element of income / (loss)	11,552	-	11,552	-	(2,069,613)	(2,069,613)
Total payments on redemption of units	(9,840,509)	-	(9,840,509)	(26,600,074)	(2,069,613)	(28,669,687)
Total comprehensive (loss) / income for the period	-	(16,153,568)	(16,153,568)	-	25,711,761	25,711,761
Final distribution for the period ended June 30, 2020 @ Rs. 5.90 per unit (declared on July 1, 2020)	-	-	-	-	(41,071,341)	(41,071,341)
	-	-	-	-	-	-
	-	-	-	-	(41,071,341)	(41,071,341)
Net assets at end of the period	467,224,989	76,377,830	543,602,819	702,548,001	25,768,933	728,316,934
Undistributed income brought forward						
- Realised income		81,367,797			33,744,334	
- Unrealised income		11,163,601			9,453,792	
		<u>92,531,398</u>			<u>43,198,126</u>	
Accounting (loss) / income available for distribution						
- Relating to capital gains		(16,153,568)			23,576,253	
- Excluding capital gains		-			65,895	
		<u>(16,153,568)</u>			<u>23,642,148</u>	
Distributions made during the period		-			(41,071,341)	
Undistributed income carried forward		<u>76,377,830</u>			<u>25,768,933</u>	
Undistributed income carried forward						
- Realised income		96,676,712			4,448,548	
- Unrealised income		(20,298,882)			21,320,385	
		<u>76,377,830</u>			<u>25,768,933</u>	
			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the period			<u>119.39</u>			<u>106.21</u>
Net asset value per unit at end of the period			<u>115.95</u>			<u>103.67</u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Cash Flows Statement

For The Quarter Ended September 30, 2021 (Un-Audited)

		FOR THE QUARTER ENDED SEPTEMBER 30, 2021	FOR THE QUARTER ENDED SEPTEMBER 30, 2020
		Faysal Active Principal Preservation Plan	
	Note	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (loss) / income for the period before taxation		(16,153,568)	25,711,761
Adjustments for:			
Amortisation of preliminary expenses and floatation costs	7	21,252	
Reversal / (Provision) for Sindh Workers' Welfare Fund (SWWF)	11.1	(3,547,029)	528,815
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial asset at fair value through profit or loss'		20,298,882	(21,320,385)
Capital gain on disposal of investments - net	6.1	(2,611,821)	(2,255,868)
		14,161,284	2,664,323
Decrease / (increase) in assets			
Investments - net		12,590,073	30,195,484
Profit and other receivable		107,764	4,814
Preliminary expenses and floatation costs paid		-	21,021
		12,697,837	30,221,319
Increase in liabilities			
Payable to Faysal Asset Management Limited - Management Company		1,864,985	863,121
Payable to Central Depository Company of Pakistan Limited - Trustee		(1,171)	99,943
Payable to the Securities and Exchange Commission of Pakistan		(108,280)	(38,528)
Accrued expenses and other liabilities		(708,971)	235,996
		1,046,563	1,160,532
Net cash generated from operating activities		<u>11,752,116</u>	<u>34,046,174</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt against issuance and conversion of units - net of refund of capital		1,092,116	33,021,802
Payments against redemption and conversion of units		(9,840,509)	(28,669,687)
Dividends paid		-	(41,071,341)
Net cash used in from financing activities		<u>(8,748,393)</u>	<u>(36,719,226)</u>
Net increase / (decrease) in cash and cash equivalents		3,003,723	(2,673,052)
Cash and cash equivalents at the beginning of the period		15,660,286	7,149,986
Cash and cash equivalents at the end of the period	5	<u><u>18,664,009</u></u>	<u><u>4,476,934</u></u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Financial Planning Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on February 18, 2019 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The investment activities and administration of the Fund are managed by the Management Company.

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, Shahrah-e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund has been categorised as an open end fund of funds scheme by the Board of Directors of the Management Company pursuant to the provisions contained in circular 7 of 2009 issued by SECP. The Fund aims to generate returns on investment as per the respective Allocation Plans by investing in Collective Investment Scheme in line with the risk tolerance, returns and basic needs of the investor. Currently the Fund is offering one plan i.e. Faysal Active Principal Preservation Plan, with an objective to earn a potentially competitive returns through dynamic asset allocation between sovereign income / money market, equity collective investment schemes and bank deposit by using CPPI methodology, while aiming to provide principal preservation of the initial investment value at maturity of the plan based on the Fund Manager's outlook on the asset classes.

1.3 The initial maturity of Faysal Active Principal Preservation Plan is two years from the close of the subscription period (i.e. December 19, 2019). However, the Management Company may re-open the subscription of units after initial maturity of the plan with the prior approval of SECP. Units may be subject to front-end load. Back-end load fee shall also be charged in case of redemption before the completion of the initial maturity of the plan.

1.4 The VIS Credit Rating Company Limited has awarded an "AM2+" asset manager rating to the Management Company as of August 10, 2021 (2020: "AM2" dated December 31, 2020). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited (CDC) as the Trustee of the Fund.

2 STATEMENT OF COMPLIANCE

"These condensed interim financial statements have been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', the Trust Deed, the NBFC Rules, Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and directives issued by SECP. In case where requirements differ, the requirements of the Trust Deed, the NBFC Rules, the NBFC Regulations or the directives issued by the SECP prevail.

Notes to and forming part of the Condensed Interim Financial Statements For The Quarter Ended September 30, 2021 (Un-Audited)

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2021

3 BASIS OF PREPARATION

These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements of the Fund for the year ended June 30, 2021.

The comparatives in the condensed interim statements of assets and liabilities presented in the condensed interim financial statements as at September 30, 2021 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2021, whereas, the comparatives to report for the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement have been extracted from the condensed interim financial statements of the Fund for the quarter ended September 30, 2020.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2021.

The fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2021.

4.1 Cash and cash equivalents

These comprise balances with banks in savings and current accounts, cheques in hand and other short-term highly liquid investments with original maturities of three months or less.

		(Un-audited) September 30 2021	(Audited) June 30 2021
		Faysal Active Principal Preservation Plan	
		----- (Rupees) -----	
5 BALANCE WITH BANK	Note		
Savings account	5.1	<u>18,664,009</u>	<u>15,660,286</u>

5.1 This carries mark-up at 5.50% (2020: 5.50%) per annum and is held with Faysal Bank Limited, a related party.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

(Un-audited) (Audited)
September 30 June 30
2021 2021

**Faysal Active Principal
Preservation Plan**

6 INVESTMENTS

Note

----- (Rupees) -----

At fair value through profit or loss

Units of mutual funds 6.1 532,561,885 562,839,019

6.1 Units of mutual funds

Name of Investee Fund	As at July 01, 2021	Purchased during the year	Redemptions during the year	As at September 30, 2021	Carrying value	Market value as at September 30, 2021	Unrealised appreciation on re- measurement as at Sep 30, 2021	Percentage in relation to		
	----- Number of units -----				----- Rupees -----			Net assets on the basis of market value of the Fund	Total market value of investments of the Fund	
								----- (%) -----		
Faysal Islamic Dedicated Equity Fund	1,936,895			1,936,895	222,684,729	202,114,912	(20,569,817)	37.18%	37.95%	
Faysal Money Market Fund	3,237,313	25,328,104	25,919,302	2,646,115	270,019,004	270,190,737	171,733	49.70%	50.73%	
Faysal Government Securities Fund	-	3,116,782	3,116,782	-	-	-	-	-	-	
Faysal Halal Amdani Fund	-	3,282,716	3,282,716	-	-	-	-	-	-	
Faysal Cash Fund	100,778	496,624	-	597,402	60,157,036	60,256,236	99,200	11.08%	11.32%	
Faysal Islamic Cash Fund	-	3,201,683	3,201,683	-	-	-	-	-	-	
Total as at June 30, 2021						<u>552,860,769</u>	<u>532,561,885</u>	<u>(20,298,884)</u>	<u>97.97%</u>	<u>100.00%</u>

(Un-audited) (Audited)
September 30 June 30
2021 2021

**Faysal Active Principal
Preservation Plan**

7 PRELIMINARY EXPENSES AND FLOATATION COSTS

Note

----- (Rupees) -----

At the beginning of the period 40,314 123,705
Preliminary and floatation cost incurred 7.1 - -
Less: amortisation for the period (21,252) (83,391)
At the end of the period 19,062 40,314

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These are being amortised over two years commencing from the end of the initial offering period in accordance with the Trust Deed of the Fund and the Non Banking Finance Companies and Notified Entities Regulation, 2008.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

		(Un-audited) September 30 2021	(Audited) June 30 2021
Faysal Active Principal Preservation Plan			
Note ----- (Rupees) -----			
8	PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY		
	Management fee payable	8.1 96,760	211,428
	Sindh sales tax payable on Management fee	8.2 12,076	27,422
	Sales load payable to the Management Company	363,329	363,330
	Allocated expenses payable	6,449,460	4,454,460
		<u>6,921,625</u>	<u>5,056,640</u>

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the rate of 1% per annum of the average net assets of the Fund for the year (2020: 1%). However, no amount of remuneration is charged on that part of net assets which has been invested in mutual funds managed by the Management Company. The fee is payable to the Management Company monthly in arrears.

8.2 During the period, an amount of Rs. 0.052 million was charged on account of sales tax @ 13% (2020:0.131) on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

From July 1, 2021 to September 06, 2021	From September 07, 2021 to September 30, 2021
1.2% of the average annual net assets	2% of the average annual net assets

		(Un-audited) September 30 2021	(Audited) June 30 2021
Faysal Active Principal Preservation Plan			
Note ----- (Rupees) -----			
9	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE		
	Remuneration payable to the Trustee	9.1 47,870	49,165
	Sindh sales tax on remuneration of the Trustee	9.2 12,662	12,538
		<u>60,532</u>	<u>61,703</u>

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

- 9.1** The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.070% on investments in CIS being managed by Faysal Asset Management Limited and under the trusteeship of CDC. On average annual net assets of the fund other than investment mentioned above, the below mentioned tariff structure shall be applied:

Net Assets (Rs.)	Tariff
up to Rs 1,000 million	0.2% per annum of net assets
from Rs 1,000 million and above	Rs 2.0 million plus 0.10% per annum of net assets exceeding Rs 1,000 million

- 9.2** During the period, an amount of Rs. 0.013 million was charged on account of sales tax @ 13% (2020: 0.049 million) on remuneration of the Trustee under the Sindh Sales Tax on Services Act, 2011.

		(Un-audited) September 30 2021	(Audited) June 30 2021
		Faysal Active Principal Preservation Plan	
	Note	----- (Rupees) -----	
10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN			
Annual fee payable	10.1	<u>28,311</u>	<u>136,591</u>

- 10.1** In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.02% of average annual net assets of the Fund.

		(Un-audited) September 30 2021	(Audited) June 30 2021
		Faysal Active Principal Preservation Plan	
	Note	----- (Rupees) -----	
11 ACCRUED EXPENSES AND OTHER LIABILITIES			
Auditors' remuneration payable		568,018	422,015
Rating fee payable		412,783	280,000
Printing charges payable		26,001	19,748
Withholding tax payable		(2,155)	998,784
Provision for Sindh Workers' Welfare Fund	11.1	-	3,547,031
Legal and professional charges payable		50,000	50,000
Annual listing fee payable		34,430	27,499
		<u>1,089,077</u>	<u>5,345,077</u>

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

11.1 SRB through its letter dated August 12, 2021 has intimated MUFAP that the mutual funds do not qualify as Financial Institution / Industrial Establishments and are therefore, not liable to pay the SWWF contributions. This development was discussed at MUFAP level and has also been taken up with the SECP. All the Asset Management Companies in consultation with SECP have reversed the cumulative provision for SWWF recognised in the financial statements of the Funds, for the period from December 19, 2019 to August 12, 2021, on August 13, 2021. The SECP has given its concurrence for prospective reversal of provision for SWWF vide its letter dated August 30, 2021.

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2021 and June 30, 2021.

13 TOTAL EXPENSE RATIO

The Total Expense Ratio (TER) of the Fund as at September 30, 2021 is 1.88% (2020: 1.62%) which includes 0.07% (2020: 0.39%) representing government levies on the Fund such as provision for Sindh Workers' Welfare Fund, sales taxes, annual fee to the SECP etc. The above ratio is within the maximum limit of 2.5% prescribed under the NBFC Regulations for a collective investment scheme categorised as a Fund of Fund Scheme.

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these condensed interim financial statements as in the opinion of the management, determination of weighted average outstanding number of units for calculating EPU is not practicable.

15 TAXATION

"The income of the fund is exempt from income tax under Clause (99) of Part 1 of the Second Schedule to the Income Tax Ordinance, 2001, subject to the condition that not less than 90 percent of the accounting income for the year, as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders. Since the management intends to distribute the income earned by the Fund during the period ending June 30, 2022 to the unit holders in the manner as explained above, accordingly, no provision for taxation has been made in these condensed interim financial statements.

16 TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

16.1 Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.

Notes to and forming part of the Condensed Interim Financial Statements For The Quarter Ended September 30, 2021 (Un-Audited)

- 16.2** Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates. .
- 16.3** Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 16.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 16.5** Allocated expenses are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 16.6** Details of transactions with related parties / connected persons during the period are as follows:

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2021	FOR THE QUARTER ENDED SEPTEMBER 30, 2020
Faysal Active Principal Preservation Plan	
----- (Rupees) -----	

Transaction during the period:

Faysal Asset Management Limited - Management Company

Remuneration of Faysal Asset Management Limited - Management Company	401,931	1,030,810
Sindh sales tax on remuneration of the Management Company	51,812	131,245
Allocated expenses	1,995,000	770,042

Central Depository Company of Pakistan Limited - Trustee

Remuneration of Central Depository Company of Pakistan Limited - Trustee	99,200	380,061
Sindh sales tax on remuneration of the Trustee	13,188	48,621

Faysal Bank Limited (Group Company / Associated Company)

Profit on balance with bank	616,591	383,432
Bank Charges	287	452

Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company

Investment of Nil units (2020: 717,949 units)	-	70,000,000
Redemption of Nil units (2020: Nil units)	-	-

Faysal Money Market Fund - fund managed by the Management Company

Investment of 25,328,104 units (2020: 882,602 units)	2,590,730,397	90,000,000
Redemption of 25,919,302 units (2020: Nil units)	2,652,628,929	-
Dividend received	1,881,438	-

Faysal Government Securities Fund - fund managed by the Management Company

Investment of 3,116,781 units (2020: 6,749 units)	320,000,000	675,813
Redemption of 3,116,781 units (2020: 1,615,828 units)	320,093,504	161,862,160
Dividend received	-	675,813

Faysal Halal Amdani Fund

Investment of 3,282,716 units (2020: Nil units)	330,129,619	-
Redemption of 3,282,716 units (2020: Nil units)	330,486,778	-

Faysal Cash Fund

Investment of 496,624 units (2020: Nil)	50,073,661	-
Dividend received (2020: Nil)	73,661	-

Faysal Islamic Cash Fund

Investment of 3,201,683 units (2020: Nil)	320,168,350	-
Redemption of 3,201,683 units (2020: Nil)	320,168,350	-
Dividend received (2020: Nil)	168,350	-

Unit holders holding 10% or more units

Issuance of Nil units (2020: 49,019 units)	-	4,917,049
Dividend Declared	-	5,784,718

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

	(Un-audited) September 30 2021	(Audited) June 30 2021
Outstanding balances at period end:		
Faysal Asset Management Limited - Management Company		
Management fee payable	96,760	211,428
Sindh sales tax payable on Management fee	12,076	27,422
Sales load payable to the Management Company	363,329	363,330
Allocated expenses payable	6,449,460	4,454,460
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable to the Trustee	47,870	49,165
Sindh sales tax on remuneration of the Trustee	12,662	12,538
Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company		
Investment in 1,936,895 units (June 2021: 1,936,895 units)	202,114,912	222,684,818
Faysal Money Market Fund - fund managed by the Management Company		
Investment in 2,646,115 units (June 2021: 3,237,313 units)	270,190,737	330,076,401
Faysal Cash Fund - fund managed by the Management Company		
Investment in 597,402 units (June 2021: 100,778 units)	60,256,236	10,077,800
Faysal Bank Limited (Group company / Associated Company)		
Balance with bank	18,664,009	15,660,286
Profit receivable on balances with bank	344,186	451,950
Unit holders holding 10% or more units		
Investment in 1,284,238 units (June 2021: 1,284,238 units)	148,907,349	153,325,175

17 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Units of mutual funds are valued using the net asset value (NAV) announced by Mutual Fund Association of Pakistan (MUFAP). The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-Audited)

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at the reporting date, the Fund held the following financial instruments measured at fair values:

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	-----Rupees-----				-----Rupees-----			
Financial assets 'at fair value through profit or loss'								
Units of mutual funds	-	532,561,885	-	532,561,885	-	562,839,019	-	562,839,019
	-	532,561,885	-	532,561,885	-	562,839,019	-	562,839,019

18 GENERAL

18.1 Figures have been rounded off to the nearest rupee unless otherwise stated.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 22, 2021 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Head Office

West wing, 7th Floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi, Pakistan.

Karachi

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Lahore

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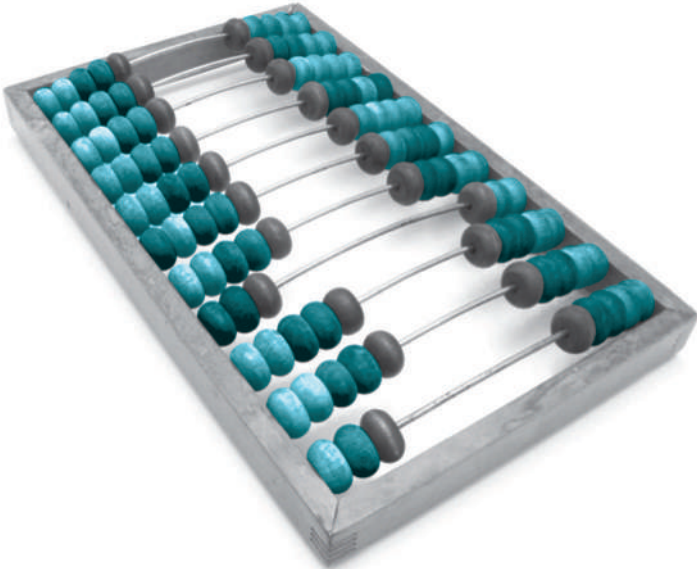
[facebook.com/faysalasset](https://www.facebook.com/faysalasset)

twitter.com/faysalasset

Faysal Funds

Islamic Financial Planning Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2021 (Un-audited)



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FUND INFORMATION

Management Company

Faysal Asset Management Limited

Board of Directors of the Management Company

Mr. Salman Ahmed Usmani, Chairman

Mr. Osman Asghar Khan, Director

Mr. Mian Salman Ali, Director

Syed Muhammad Fraz Zaidi, Director

Mr. Tahir Yaqoob Bhatti, Director

Mr. Nadir Rehman, Director

Mr. Khaldoon Bin Latif, Director/CEO

Chief Executive Officer

Mr. Khaldoon Bin Latif

Chief Financial Officer

Mr. Faisal Ali Khan

Company Secretary of the Management Company

Muhammad Umer Ilyas

Audit Committee

Mr. Osman Asghar Khan, Chairman

Mr. Mian Salman Ali, Member

Syed Muhammad Fraz Zaidi, Member

HR Committee

Mr. Osman Asghar Khan, Member

Mr. Salman Ahmed Usmani, Member

Mr. Nadir Rehman, Chairman

Trustee to the Fund

Central Depository Company of Pakistan Limited,

CDC House, 99B, Block B, S.M.C.H.S.,

Main Shahrah-e-Faisal, Karachi.

Bankers to the Fund

Faysal Bank Limited

Auditors

A.F. Ferguson & Co. Chartered Accountants

Legal Advisor

Mohsin Tayebaly & Co.

2nd Floor, Dime Centre,

BC-4 Block-9, KDA-5,

Clifton, Karachi.

Registrar

ITMinds Limited

Central Depository Company of Pakistan, Limited

CDC House, 99B, Block-B, S.M.C.H.S.,

Main Shahra-e-Faisal, Karachi.

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Financial Planning Fund that aims to generate returns on investment as per the respective Allocation Plans by investing in Collective Investment Scheme in line with the risk tolerance, returns & basic needs of the investor.

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2021

Note	September 30, 2021 - Un-Audited							June 30, 2021 - Audited							
	Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	Faysal Sharia Capital Preservation Plan - V	Faysal Sharia Capital Preservation Plan - VI	Faysal Sharia Capital Preservation Plan - VII	Faysal Sharia Capital Preservation Plan - VIII	Total	Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	Faysal Sharia Capital Preservation Plan - V	Faysal Sharia Capital Preservation Plan - VI	Faysal Sharia Capital Preservation Plan - VII	Total		
(Pegged)															
Assets															
Balances with banks	5	21,802,498	11,843,620	31,918,882	23,903,818	1,443,433	41,376,086	142,380,096	48,391,706	76,196,620	57,854,248	11,983,281	16,001,573	212,887,800	
Investments	6	1,194,777,887	398,070,421	926,072,372	1,381,232,889	2,889,494,188	3,638,630,443	10,383,575,300	1,242,806,168	371,651,381	881,348,842	1,481,581,086	3,968,778,059	7,174,574,584	
Preliminary expenses and flotation costs	7	42,121	87,869	88,843	103,803	120,455	158,223	586,143	83,201	88,854	107,847	124,888	156,468	535,330	
Profit and other receivable	8	3,585,347	1,873,283	3,541,858	1,838,834	16,431,834	3,080,138	39,476,824	754,868	1,480,291	434,638	1,684,434	3,548,148	7,783,485	
Total assets		1,196,196,533	415,852,142	954,617,355	1,638,808,824	2,907,508,679	3,085,157,851	10,566,231,353	1,269,108,207	483,177,391	1,398,245,573	1,467,273,679	3,115,477,269	7,385,281,149	
Liabilities															
Payable to Faysal Asset Management Limited - Management Company	9	14,614,742	4,894,493	8,331,127	9,809,314	10,075,780	6,085,327	81,352,492	11,174,915	3,782,783	8,814,365	5,579,223	7,305,978	34,683,680	
Payable to Central Depository Company of Pakistan Limited - Trustees	10	82,837	27,150	65,288	94,248	192,650	245,210	795,758	160,730	56,684	128,757	80,783	201,403	947,257	
Payable to the Securities and Exchange Commission of Pakistan	11	83,876	21,989	48,267	73,872	154,108	71,830	433,890	202,378	83,380	147,981	148,349	128,305	198,651	
Payable Against Redemption of Units	12	7,185,338	691,022	3,167,303	702,281	1,236,894	1,582,144	9,876,442	7,422,106	2,415,264	4,708,871	3,589,638	4,168,307	22,331,480	
Accrued expenses and other liabilities		17,246,695	5,608,134	16,162,804	10,769,215	17,881,386	7,583,119	16,411,321	19,828,206	6,320,117	11,868,394	9,332,915	12,388,338	58,642,359	
Total liabilities		1,175,641,898	411,244,059	838,424,951	1,306,117,409	2,389,857,488	3,077,234,734	10,487,830,223	1,274,809,332	443,687,274	1,327,354,469	1,487,540,734	3,120,397,234	7,339,038,783	
Net assets		20,554,635	44,608,083	111,992,404	332,691,415	517,651,191	1,007,923,117	778,401,130	994,500,925	67,891,104	67,891,104	67,891,104	67,891,104	44,242,366	
Unit holders' fund (as per statement attached)		1,175,641,898	411,244,059	838,424,951	1,306,117,409	2,389,857,487	3,077,234,734	10,487,830,223	1,274,809,332	443,687,274	1,327,354,469	1,487,540,734	3,120,397,234	7,339,038,783	
Contingencies and commitments	13	0													
(Number of units)															
Number of units in issue		10,117,631	3,192,153	6,933,857	13,808,838	20,622,486	37,787,182	12,914,094	3,022,486	6,411,792	14,154,371	16,154,371	30,416,948		
(Pegged)															
Net asset value per unit		118.55	139.34	164.71	109.07	67.55	67.20	121.15	113.18	103.18	93.02	101.82			

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Income Statement

For The Quarter Ended September 30, 2021 (Un-audited)

	For the quarter ended September 30, 2021					For the period from August 26, 2021 to September 30, 2021	Total	For the quarter ended September 30, 2020	For the period from July 24, 2020 to September 30, 2020	Total
	Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	Faysal Sharia Capital Preservation Plan - V	Faysal Sharia Capital Preservation Plan - VI	Faysal Sharia Capital Preservation Plan - VII	Faysal Sharia Capital Preservation Plan - VIII		Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	
	(Rupees)					(Rupees)				
Note										
Income										
Profit on balances with banks	2,965,146	958,314	2,347,150	2,479,863	7,418,731	3,690,158	19,859,361	6,168,945	1,387,194	7,556,139
Dividend income from units of open end mutual funds	1,927,503	1,343,979	2,756,843	2,960,935	6,350,120	2,972,610	18,311,990	622,464	1,006,540	1,629,004
Back-end load income	488,744	247,661	1,044,446	596,458	1,728,445	175,918	4,281,673	1,229,990	10,948	1,240,938
Realised gain on sale of investments - net	3,499,274	557,234	(6,681,441)	(18,594,774)	(45,591,479)	1,708,113	(65,103,073)	115,003,420	1,195,872	116,199,292
	8,880,667	3,107,189	(533,002)	(12,557,518)	(30,094,183)	8,546,800	(22,650,048)	123,024,819	3,600,554	126,625,373
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(55,539,781)	(17,749,631)	(36,810,409)	(44,857,749)	(86,862,513)	(105,466,959)	(347,287,043)	1,550,538	1,178,520	2,729,058
Total income	(46,659,114)	(14,642,442)	(37,343,412)	(57,415,267)	(116,956,697)	(96,920,160)	(369,937,091)	124,575,357	4,779,074	129,354,431
Expenses										
Remuneration of Faysal Asset Management Limited - Management Company	1,096,877	467,043	872,653	1,103,707	2,299,721	1,366,967	7,206,970	1,470,913	318,765	1,789,676
Sindh sales tax on remuneration of the Management Company	142,594	60,716	113,445	143,482	298,964	177,703	936,903	191,221	41,439	232,660
Allocated expenses	4,083,771	1,320,227	3,004,408	4,423,280	7,707,151	3,591,858	24,130,694	1,292,714	335,743	1,628,457
Remuneration of Central Depository Company of Pakistan Limited - Trustee	260,241	88,295	203,579	257,972	539,501	251,427	1,601,015	377,137	89,976	467,113
Sindh sales tax on remuneration of the Trustee	33,831	11,478	26,465	33,536	70,135	32,686	208,132	49,044	11,697	60,741
Annual fee of the Securities and Exchange Commission of Pakistan	64,038	22,004	50,073	73,706	154,143	71,836	435,801	64,636	16,787	81,423
Auditors' remuneration	76,636	70,424	94,116	102,795	240,120	96,570	680,661	76,636	52,053	128,689
Amortisation of preliminary expenses and floatation costs	21,160	21,005	21,204	21,005	21,005	8,448	113,828	21,160	15,526	36,686
Legal and professional charges	-	16,025	17,112	18,747	-	14,719	66,603	-	11,843	11,843
Fees and subscription	6,932	27,317	33,387	45,356	43,314	2,701	159,006	6,931	33,485	40,416
Shariah advisory fee	-	17,986	21,669	25,136	-	-	64,791	-	-	-
Printing charges	6,256	3,373	2,976	3,588	6,901	2,775	25,689	6,256	2,492	8,748
Bank charges	283	395	250	537	11,302	-	12,768	35	-	35
Total expenses	5,792,620	2,126,288	4,461,338	6,252,848	11,392,256	5,617,690	35,643,040	3,556,683	929,806	4,486,489
Net (Loss) / income from operating activities	(52,451,734)	(16,768,730)	(41,804,749)	(63,668,115)	(128,348,953)	(102,537,850)	(405,580,132)	121,018,674	3,849,268	124,867,942
Provision for Sindh Workers Welfare Fund	5,618,212	1,240,529	2,113,992	1,667,660	1,231,457	-	11,871,849	(2,420,373)	(77,718)	(2,498,091)
Net (Loss) / income for the period before taxation	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	118,598,301	3,771,550	122,369,851
Taxation	-	-	-	-	-	-	-	-	-	-
Net (Loss) / income for the period after taxation	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	118,598,301	3,771,550	122,369,851
Earnings per unit	15									
Allocation of (Loss) / income net income for the period										
Net (Loss) / income for the period after taxation	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	118,598,301	3,771,550	122,369,851
Income already paid on units redeemed	-	-	-	-	-	-	-	(3,060,910)	(13,987)	(3,074,897)
	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	115,537,391	3,757,563	119,294,954
Accounting (Loss) / income available for distribution										
- Relating to capital gains	-	-	-	-	-	-	-	116,553,958	2,374,392	118,928,350
- Excluding capital gains	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	(1,016,567)	1,383,171	366,604
	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	115,537,391	3,757,563	119,294,954

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Statement of Comprehensive Income

For The Quarter Ended September 30, 2021 (Un-audited)

	For the Quarter ended September 30, 2021					For the period from August 26, 2021 to September	Total	For the quarter ended september 30, 2020	For the period from July 24, 2020 to September	Total
	Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	Faysal Sharia Capital Preservation Plan - V	Faysal Sharia Capital Preservation Plan - VI	Faysal Sharia Capital Preservation Plan - VII	Faysal Sharia Capital Preservation Plan - VIII		Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	
Note	(Rupees)							(Rupees)		
Net (Loss) / income for the period after taxation	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	118,598,301	3,771,550	122,369,851
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Total comprehensive (Loss) / income for the period	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	118,598,301	3,771,550	122,369,851

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Statement of Movement in Unit Holders' Fund For The Quarter Ended September 30, 2021 (Un-audited)

	For the Quarter-ended September 30, 2021			For the period from August 26, 2021 to September 30, 2021			For the quarter ended September 30, 2020			For the period from July 24, 2020 to September 30, 2020		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)						(Rupees)					
Net assets at the beginning of the period	3,048,058,558	55,338,676	3,103,397,234	-	-	-	1,231,397,600	18,256,422	1,249,654,022	-	-	-
Issuance of units:												
FSCPP III: 487 units (2020: 12,341,474 units)												
FSCPP IV: 102 units												
FSCPP V: Nil units												
FSCPP VI: Nil units												
FSCPP VII: Nil units												
FSCPP VIII: 38,025,830 units												
- Capital value (at ex-net asset / par value per unit)	-	-	-	3,802,583,058	-	3,802,583,058	-	-	-	436,529,116	-	436,529,116
- Element of income	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	3,802,583,058	-	3,802,583,058	-	-	-	436,529,116	-	436,529,116
Redemption of units:												
FSCPP III: 400,150 units (2020: 27,424 units)												
FSCPP IV: 180,412 units												
FSCPP V: 478,099 units												
FSCPP VI: 285,540 units												
FSCPP VII: 854,464 units												
FSCPP VIII: 228,668 units												
- Capital value (at ex-net asset / par value per unit)	(87,001,589)	-	(87,001,589)	(22,866,812)	-	(22,866,812)	-	-	-	(533,405)	-	(533,405)
- Element of loss	579,333	-	579,333	46,308	-	46,308	-	-	-	-	(13,987)	(13,987)
Total payments on redemption of units	(86,422,256)	-	(86,422,256)	(22,820,504)	-	(22,820,504)	-	-	-	(533,405)	(13,987)	(547,392)
Final cash distribution for the period ended June 30, 2020 @ Rs. 1.41 per unit declared on July 1, 2020	-	-	-	-	-	-	-	-	-	-	-	-
Final cash distribution for the year / period ended June 30, 2021 @												
Re. 0.26 per unit (Capital Preservation Plan III)	-	-	-	-	-	-	-	-	-	-	-	-
Re. 0.87 per unit (Capital Preservation Plan IV)	-	-	-	-	-	-	-	-	-	-	-	-
Rs. 1.34 per unit (Capital Preservation Plan V)	-	-	-	-	-	-	-	-	-	-	-	-
Re. 0.57 per unit (Capital Preservation Plan VI)	-	-	-	-	-	-	-	-	-	-	-	-
Re. 0.16 per unit (Capital Preservation Plan VII)	-	-	-	-	-	-	-	(17,362,811)	(17,362,811)	-	-	-
declared on June 29, 2021												
Interim cash distribution for the period ended June 30, 2020 @ Re. 0.39 per unit (Capital Preservation Plan III) declared on April 14, 2020	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	(127,117,496)	(127,117,496)	(102,537,850)	(102,537,850)	(102,537,850)	-	118,598,301	118,598,301	-	3,771,550	3,771,550
Net assets at end of the period	2,961,636,302	(71,778,820)	2,889,857,482	3,779,762,554	(102,537,850)	3,677,224,704	1,231,397,600	119,491,912	1,350,889,512	435,995,711	3,757,563	439,753,274
Undistributed income brought forward												
- Realised income	3,911,581			-				14,871,579				
- Unrealised income	579,333			-				3,384,843				
	55,338,676							18,256,422				
Accounting income available for distribution												
- Relating to capital gains	(127,117,496)			(102,537,850)				116,553,958			2,374,392	
- Excluding capital gains	(127,117,496)			(102,537,850)				(1,016,567)			1,383,171	
								115,537,391			3,757,563	
Distributions during the year / period	-			-				(17,362,811)			-	
Undistributed income carried forward	(71,778,820)			(102,537,850)				116,431,002			3,757,563	
Undistributed income carried forward												
- Realised income	15,083,693			2,929,110				114,880,464			2,579,043	
- Unrealised income	(86,862,513)			(105,466,959)				1,950,538			1,178,520	
	(71,778,820)			(102,537,850)				116,431,002			3,757,563	
	(Rupees)			(Rupees)			(Rupees)			(Rupees)		
Net asset value per unit at beginning of the period	-			-			109.80			100.86		
Net asset value per unit at end of the year period	100.67			97.55			101.48			-		

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Condensed Interim Cash Flows Statement

For The Quarter Ended September 30, 2021 (Un-audited)

Note	For the Quarter ended September 30, 2021					For the period from August 26, 2021 to September	Total	For the quarter ended September 30, 2020	For the period from July 24, 2020 to September	Total
	Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	Faysal Sharia Capital Preservation Plan - V	Faysal Sharia Capital Preservation Plan - VI	Faysal Sharia Capital Preservation Plan - VII	Faysal Sharia Capital Preservation Plan - VIII		Faysal Sharia Capital Preservation Plan - III	Faysal Sharia Capital Preservation Plan - IV	
	(Rupees)						(Rupees)			
CASH FLOWS FROM OPERATING ACTIVITIES										
Net (Loss) / income for the period before taxation	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	118,598,301	3,771,550	122,369,851
Adjustments for:										
Realised gain on sale of investments - net								(115,003,420)	(1,195,872)	(116,199,292)
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	-	-	-	-	-	(1,550,538)	(1,178,520)	(2,729,058)
Provision for Sindh Workers Welfare Fund								(2,420,373)	(77,718)	(2,498,091)
	(46,833,522)	(15,528,202)	(39,690,758)	(62,000,455)	(127,117,496)	(102,537,850)	(393,708,283)	(376,030)	1,319,440	943,410
(Increase) / decrease in assets										
Investments	78,091,278	(26,139,030)	60,974,470	100,718,107	207,281,902	(3,639,930,443)	(3,219,003,716)	(921,863,587)	(449,254,678)	(1,371,118,265)
Preliminary expenses and floatation costs	21,160	21,005	21,204	21,005	21,005	(158,223)	(52,843)	2,882,420	(934,309)	1,948,111
Profit and other receivable	(2,771,061)	(473,032)	(2,107,021)	(1,400)	(12,852,888)	(3,690,158)	(21,895,359)	2,160	(151,145)	(129,985)
	75,341,377	(26,591,056)	58,888,653	100,737,712	194,450,220	(3,643,778,824)	(3,240,951,918)	(918,960,007)	(450,340,132)	(1,369,300,139)
Increase / (decrease) in liabilities										
Payable to Faysal Asset Management Limited - Management Company	3,739,827	1,133,710	2,717,042	4,292,789	8,509,810	6,065,327	26,458,504	1,231,566	688,705	1,920,271
Payable to Central Depository Company of Pakistan Limited - Trustee	(78,123)	(28,934)	(64,449)	(4,455)	(8,748)	243,210	58,501	107,054	65,224	172,278
Payable to the Securities and Exchange Commission of Pakistan	(198,392)	(63,427)	(98,884)	(74,677)	27,753	71,836	(335,791)	3,592	16,787	20,379
Payable Against Redemption of Units			6,340,779	-	-	-	6,340,779	-	-	-
Accrued and other liabilities	(5,236,852)	(1,753,332)	(1,800,768)	(2,757,359)	(2,957,453)	1,552,744	(12,753,020)	(29,742,984)	16,256,560	(13,486,424)
	(1,773,540)	(711,983)	7,293,720	1,456,298	5,571,361	7,933,116	19,766,973	(28,400,772)	17,027,276	(11,373,496)
Net cash used in operating activities	26,734,315	(42,831,241)	26,491,615	40,193,554	72,904,085	(3,738,383,558)	(3,614,891,228)	(947,736,809)	(431,993,416)	(1,379,730,225)
CASH FLOWS FROM FINANCING ACTIVITIES										
Amounts received against issuance of units net of refund of capital	60,779	11,656	-	-	-	3,802,583,058	3,802,655,493	14,152,385	436,529,116	450,681,501
Payments made against redemption of units	(48,374,421)	(18,096,720)	(52,229,180)	(29,822,899)	(86,422,256)	(22,820,504)	(257,765,980)	(61,499,510)	(547,392)	(62,046,902)
Dividends paid	-	-	-	-	-	-	-	(17,362,811)	-	(17,362,811)
Net cash (used in) / generated from financing activities	(47,603,642)	(18,085,064)	(52,229,180)	(29,822,899)	(86,422,256)	3,779,762,554	3,544,889,513	(64,709,936)	435,981,724	371,271,788
Net (decrease) / increase in cash and cash equivalents during the period	(21,579,327)	(60,916,305)	(25,737,565)	10,370,655	(13,518,171)	41,378,996	(70,001,715)	(1,012,446,745)	3,988,308	(1,008,458,437)
Cash and cash equivalents at the beginning of the period	381,795	76,756,925	57,654,246	13,593,261	15,001,573	-	212,387,800	1,029,132,140	-	1,029,132,140
Cash and cash equivalents at the end of the period	202,468	15,840,620	31,916,681	23,963,916	1,483,402	41,378,996	142,386,085	16,685,395	3,988,308	20,673,703

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Financial Planning Fund (the Fund) is an open end mutual fund constituted under a trust deed entered into on November 21, 2019 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The investment activities and administration of the Fund are managed by the Management Company.

The Management Company of the Fund has been licensed to act as an asset management company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

The Fund has been categorised as an open end 'Shariah Compliant Fund of Funds Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 issued by the SECP and is listed on the Pakistan Stock Exchange Limited. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit.

1.2 Faysal Islamic Financial Planning Fund is an open-end 'Shariah Compliant Fund of Funds Scheme' that aims to generate competitive returns on investment as per the respective allocation plans by investing in Shariah compliant CIS in line with the risk tolerance, return and basic needs of the investor.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

Faysal Sharia Capital Preservation Plan III (FSCPP-III)	Faysal Sharia Capital Preservation Plan-III is an Islamic plan under Faysal Islamic Financial Planning Fund which commenced its operations from March 31, 2020 with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah Compliant income/Money market component, Shariah Compliant equity Collective Investment Scheme and Islamic banks deposit by using CPPI methodology, while aiming to providing capital preservation of the initial investment value at maturity of the plan based on the fund manager's outlook on the assets classes. The initial maturity of this plan is two years from the close of the subscription period (i.e. March 31, 2020). Units will be subject to front end and back end / contingent load.
Faysal Sharia Capital Preservation Plan IV (FSCPP-IV)	Faysal Sharia Capital Preservation Plan-IV is an Islamic plan under Faysal Islamic Financial Planning Fund which commenced its operations from July 24, 2020 with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah compliant sovereign income / money market component, Shariah compliant equity collective investment scheme and Islamic banks deposit by using CPPI methodology, while aiming to providing capital preservation of the initial investment value at maturity of the plan based on the fund manager's outlook on the assets classes. The initial maturity of this plan is two years from the close of the subscription period (i.e. July 24, 2020). Units will be subject to front end and back end / contingent load.
Faysal Sharia Capital Preservation Plan V (FSCPP-V)	Faysal Sharia Capital Preservation Plan-V is an Islamic plan under Faysal Islamic Financial Planning Fund which commenced its operations from October 15, 2020 with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah compliant sovereign income / money market component, Shariah compliant equity collective investment scheme and Islamic banks deposit by using CPPI methodology, while aiming to providing capital preservation of the initial investment value at maturity of the plan based on the fund manager's outlook on the assets classes. The initial maturity of this plan is two years from the close of the subscription period (i.e. October 15, 2020). Units will be subject to front end and back end / contingent load.
Faysal Sharia Capital Preservation Plan VI (FSCPP-VI)	Faysal Sharia Capital Preservation Plan-VI is an Islamic plan under Faysal Islamic Financial Planning Fund which commenced its operations from December 29, 2020 with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah compliant sovereign income / money market component, Shariah compliant equity collective investment scheme and Islamic banks deposit by using CPPI methodology, while aiming to providing capital preservation of the initial investment value at maturity of the plan based on the fund manager's outlook on the assets classes. The initial maturity of this plan is two years from the close of the subscription period (i.e. December 29, 2020). Units will be subject to front end and back end / contingent load.
Faysal Sharia Capital Preservation Plan VII (FSCPP-VII)	Faysal Sharia Capital Preservation Plan-VI is an Islamic plan under Faysal Islamic Financial Planning Fund which commenced its operations from April 16, 2021 with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah compliant sovereign income / money market component, Shariah compliant equity collective investment scheme and Islamic banks deposit by using CPPI methodology, while aiming to providing capital preservation of the initial investment value at maturity of the plan based on the fund manager's outlook on the assets classes. The initial maturity of this plan is two years from the close of the subscription period (i.e. April 16, 2021). Units will be subject to front end and back end / contingent load.
Faysal Sharia Capital Preservation Plan VIII (FSCPP-VIII)	Faysal Sharia Capital Preservation Plan-VIII is an Islamic plan under Faysal Islamic Financial Planning Fund which commenced its operations from August 26, 2021 with an objective to earn a potentially competitive return through dynamic asset allocation between Shariah compliant sovereign income / money market component, Shariah compliant equity collective investment scheme and Islamic banks deposit by using CPPI methodology, while aiming to providing capital preservation of the initial investment value at maturity of the plan based on the fund manager's outlook on the assets classes. The initial maturity of this plan is two years from the close of the subscription period (i.e. August 26, 2021). Units will be subject to front end and back end / contingent load.

Notes to and forming part of the Condensed Interim Financial Statements For The Quarter Ended September 30, 2021 (Un-audited)

- 1.3 The VIS Credit Rating Company Limited has awarded an "AM2+" asset manager rating to the Management Company as of August 10, 2021 (2020: "AM2" as of December 31, 2020). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes. The Fund has not been rated yet.
- 1.4 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', the Trust Deed, the NBFC Rules, Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and directives issued by SECP. In case where requirements differ, the requirements of the Trust Deed, the NBFC Rules, the NBFC Regulations or the directives issued by the SECP prevail.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2021.

3 BASIS OF PREPARATION

These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements of the Fund for the period ended June 30, 2021.

The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2021 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2021, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2020.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the period ended June 30, 2021.

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the period ended June 30, 2021.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

5 BALANCES WITH BANKS		September 30, 2021 Un-Audited						Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
Note		(Rupees)						
Savings accounts	5.1	27,802,466	15,840,620	31,916,682	23,963,918	1,483,402	41,378,996	142,386,086

		June 30, 2021 - Audited					Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	
Note		(Rupees)					
	5.1	49,381,795	76,756,925	57,654,246	13,593,261	15,001,573	212,387,800

5.1 These savings accounts carry profit rates ranging between 2.50% to 7.06% (June 30, 2021: 2.50% to 6.80%) per annum. Deposits in savings accounts include Rs. 142.376 million (June 30, 2021: Rs. 212.358 million) maintained with Faysal Bank Limited, a related party, and carry profit at the rate of 7.06% (June 30, 2021: 6.80%) per annum.

6 INVESTMENTS		September 30, 2021 Un-Audited						Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
Note		(Rupees)						
At fair value through profit or loss								
Units of mutual funds	6.1	1,164,777,887	398,070,421	920,072,372	1,381,232,989	2,889,494,188	3,639,930,443	10,393,578,300

		June 30, 2021 - Audited					Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	
Note		(Rupees)					
At fair value through profit or loss							
Units of mutual funds	6.1	1,242,869,165	371,931,391	981,046,842	1,481,951,096	3,096,776,090	7,174,574,584

6.1 Units of mutual funds

6.1.1 Faysal Sharia Capital Preservation Plan III

Name of investee	As at July 1, 2021	Purchased during the period	Redeemed during the period	As at September 30, 2021	As at September 30, 2021			Market value as a percentage of net assets	Market value as a percentage of total investments
					Carrying value	Market value	Unrealised appreciation / (diminution)		
					Number of units		(Rupees)		
Faysal Islamic Cash Fund	-	38,869,275	38,869,275	-	-	-	-	0.00%	0.00%
Faysal Islamic Dedicated Equity Fund	5,308,462	196,444	-	5,504,906	630,313,786	574,436,896	(55,876,890)	48.72%	49.32%
Faysal Halal Amdani Fund	-	18,507,856	12,745,317	5,762,539	590,003,882	590,340,991	337,109	50.07%	50.68%
Pak Oman Advantage Islamic Income Fund	11,983,620	-	11,983,620	-	-	-	-	0.00%	0.00%
Total as at September 30, 2021					1,220,317,668	1,164,777,887	(55,539,781)	98.80%	100.00%
Total as at June 30, 2021					1,172,052,085	1,242,869,165	70,817,080		

Notes to and forming part of the Condensed Interim Financial Statements For The Quarter Ended September 30, 2021 (Un-audited)

6.1.2 Faysal Sharia Capital Preservation Plan IV

Name of investee	As at July 1, 2021	Purchased during the period	Redeemed during the period	As at September 30, 2021	As at September 30, 2021			Market value as a percentage of net assets	Market value as a percentage of total investments
					Carrying value	Market value	Unrealised diminution		
					Number of units				
Faysal Halal Amdani Fund	-	7,057,725	4,957,821	2,099,904	215,000,982	215,123,806	122,844	52.44%	54.04%
JS Islamic Daily Dividend Fund	2,261,123	-	2,261,123	-	-	-	-	0.00%	0.00%
Faysal Islamic Cash Fund	-	18,508,432	18,508,432	-	-	-	-	0.00%	0.00%
Faysal Islamic Dedicated Equity Fund	1268323	484,879	-	1,753,202	200,819,090	182,946,615	(17,872,475)	44.59%	45.96%
Total as at September 30, 2021					415,820,052	398,070,421	(17,749,631)	97.03%	100.00%
Total as at June 30, 2021					376,112,301	371,931,391	(4,180,910)		

6.1.3 Faysal Sharia Capital Preservation Plan V

Name of investee	As at July 1, 2021	Purchased during the period	Redeemed during the period	As at September 30, 2021	As at September 30, 2021			Market value as a percentage of net assets	Market value as a percentage of total investments
					Carrying value	Market value	Unrealised appreciation		
					Number of units				
Faysal Halal Amdani Fund	-	15,025,871	9,605,260	5,420,611	555,000,000	555,312,296	312,296	59.36%	60.36%
JS Islamic Daily Dividend Fund	4,963,979	-	4,963,979	-	-	-	-	0.00%	0.00%
Faysal Islamic Cash Fund	-	30,014,889	30,014,889	-	-	-	-	0.00%	0.00%
Faysal Islamic Dedicated Equity Fund	4,215,438	-	719,894	3,495,544	401,882,781	364,760,076	(37,122,705)	38.99%	39.64%
Total as at September 30, 2021					956,882,781	920,072,372	(36,810,409)	98.36%	100.00%
Total as at June 30, 2021					900,977,889	981,046,842	80,069,153		

6.1.4 Faysal Sharia Capital Preservation Plan VI

Name of investee	As at July 1, 2021	Purchased during the period	Redeemed during the period	As at September 30, 2021	As at September 30, 2021			Market value as a percentage of net assets	Market value as a percentage of total investments
					Carrying value	Market value	Unrealised appreciation		
					Number of units				
Faysal Halal Amdani Fund	7,722,000	14,825,796	22,547,796	-	-	-	-	0.00%	0.00%
Faysal Islamic Cash Fund	-	61,629,809	52,224,912	9,404,697	940,469,698	940,469,698	-	67.36%	68.09%
Faysal Islamic Dedicated Equity Fund	6,146,406	-	1,922,512	4,223,894	485,621,040	440,763,291	(44,857,749)	31.57%	31.91%
Total as at September 30, 2021					1,426,090,738	1,361,232,989	(44,857,749)	98.93%	100.00%
Total as at June 30, 2021					1,410,931,296	1,481,951,096	71,019,800		

6.1.5 Faysal Sharia Capital Preservation Plan VII

Name of investee	As at July 1, 2021	Purchased during the period	Redeemed during the period	As at September 30, 2021	As at September 30, 2021			Market value as a percentage of net assets	Market value as a percentage of total investments
					Carrying value	Market value	Unrealised appreciation		
					Number of units				
Faysal Halal Amdani Fund	16,241,110	31,728,853	47,969,963	-	-	-	-	0.00%	0.00%
Faysal Islamic Cash Fund	-	131,913,500	111,553,482	20,360,018	2,036,001,743	2,036,001,743	-	70.45%	70.48%
Faysal Islamic Dedicated Equity Fund	12,752,436	-	4,573,304	8,179,132	940,354,958	853,492,445	(86,862,513)	29.53%	29.54%
Total as at September 30, 2021					2,976,356,701	2,889,494,188	(86,862,513)	99.99%	100.00%
Total as at June 30, 2021					3,045,348,995	3,096,776,090	51,427,095		

Notes to and forming part of the Condensed Interim Financial Statements For The Quarter Ended September 30, 2021 (Un-audited)

6.1.6 Faysal Sharia Capital Preservation Plan VIII

Name of investee	Purchased during the period	Redeemed during the period	As at September 30, 2021	As at September 30, 2021			Market value as a percentage of net assets	Market value as a percentage of total investments
				Carrying value	Market value	Unrealised appreciation		
				----- (Rupees) -----			----- % -----	
Faysal Halal Amdani Fund	182,518,832	182,518,832	-	-	-	-	0.00%	0.00%
Faysal Islamic Cash Fund	121,069,626	96,055,705	25,013,921	2,501,392,059	2,501,392,059	-	68.02%	68.72%
Faysal Islamic Dedicated Equity Fund	11,401,876	491,111	10,910,766	1,244,005,343	1,138,538,385	(105,466,958)	30.96%	31.28%
Total as at September 30, 2021				3,745,397,402	3,639,930,444	(105,466,958)	98.98%	100.00%
Total as at June 30, 2021				-	-	-		

7 PRELIMINARY EXPENSES AND FLOATATION COSTS

	September 30, 2021 Un-Audited						Total
	FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
	----- (Rupees) -----						
At the beginning of the year / period	63,291	88,814	107,847	124,888	150,460	-	535,300
Preliminary and floatation cost incurred	-	-	(21,204)	-	-	166,671	166,671
Less: amortisation for the year / period	(21,160)	(21,005)	(21,204)	(21,005)	(21,005)	(8,448)	(113,828)
Closing balance	<u>42,131</u>	<u>67,809</u>	<u>86,643</u>	<u>103,883</u>	<u>129,455</u>	<u>158,223</u>	<u>588,143</u>

	June 30, 2021 - Audited						Total
	FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
	----- (Rupees) -----						
At the beginning of the year / period		147,241	-	-	-	-	147,241
Preliminary and floatation cost incurred		-	166,671	166,671	166,671	166,671	666,684
Less: amortisation for the year / period		(83,950)	(77,857)	(58,824)	(41,783)	(16,211)	(278,625)
Closing balance		<u>63,291</u>	<u>88,814</u>	<u>107,847</u>	<u>124,888</u>	<u>150,460</u>	<u>535,300</u>

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund and are being amortised over a period of two years commencing from March 30, 2020 for FSCPP-III, July 24, 2020 for FSCPP-IV, October 15, 2020 for FSCPP V, December 29, 2020 for FSCPP-VI, April 16, 2021 for FSCPP-VII and August 26, 2021 for FSCPP-VIII as per the requirements set out in the Trust Deed of the Fund and the NBFC Regulations.

8 PROFIT AND OTHER RECEIVABLE

		September 30, 2021 Un-Audited						Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
		----- (Rupees) -----						
Profit receivable on balances with banks	8.1	2,929,192	1,825,194	2,510,454	1,605,834	16,401,834	3,690,158	28,962,666
Advance tax		636,855	48,098	31,205	-	-	-	716,158
		<u>3,566,047</u>	<u>1,873,293</u>	<u>2,541,659</u>	<u>1,605,834</u>	<u>16,401,834</u>	<u>3,690,158</u>	<u>29,678,824</u>

		June 30, 2021 - Audited						Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
		----- (Rupees) -----						
Profit receivable on balances with banks	8.1		158,131	1,352,163	403,433	1,604,434	3,549,146	7,067,307
Advance tax			636,855	48,098	31,205	-	-	716,158
			<u>794,986</u>	<u>1,400,261</u>	<u>434,638</u>	<u>1,604,434</u>	<u>3,549,146</u>	<u>7,783,465</u>

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

8.1 This includes return receivable amounting to Rs. 28.962 million (June 30,2021: Rs. 7.783 million) on balance held with Faysal Bank Limited, a related party.

9 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

		September 30, 2021 Un-Audited						Total
		FSCPP-II	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	
Note		(Rupees)						
Remuneration of the Management Company	9.1	234,234	90,598	185,993	279,604	564,337	1,008,036	2,362,802
Sindh sales tax on remuneration of the Management Company	9.2	30,932	11,778	24,176	36,298	73,334	131,042	307,559
Selling and Marketing Charges		-	-	-	-	-	-	-
Allocated expenses payable	9.3	14,629,576	4,627,446	9,144,297	9,376,441	14,050,840	3,591,858	55,420,459
Preliminary expenses and flotation cost payable	7	-	166,671	166,671	166,671	166,671	166,671	833,355
Other payable		20,000	-	10,000	10,000	10,000	-	50,000
Sales Load payable		-	-	-	-	1,210,598	1,167,719	2,378,317
		<u>14,914,742</u>	<u>4,896,493</u>	<u>9,531,137</u>	<u>9,869,014</u>	<u>16,075,780</u>	<u>6,065,327</u>	<u>58,974,176</u>

		June 30, 2021 - Audited					Total
		FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	
Note		(Rupees)					
Remuneration of the Management Company	9.1	538,609	255,658	440,299	395,084	934,197	2,563,847
Sindh sales tax on remuneration of the Management Company	9.2	70,501	33,236	57,235	51,311	121,415	333,698
Allocated expenses payable	9.3	10,545,805	3,307,218	6,139,890	4,953,159	6,343,687	31,289,759
Preliminary expenses and flotation cost payable	7	-	166,671	166,671	166,671	166,671	666,684
Other payable		20,000	-	10,000	10,000	-	40,000
		<u>11,174,915</u>	<u>3,782,783</u>	<u>6,814,095</u>	<u>5,576,225</u>	<u>7,565,970</u>	<u>34,893,988</u>

9.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the rate of 1% per annum of the average annual net assets of the Fund for the year / period ended September 30, 2021 for all the plans. However, no amount of remuneration is charged on that part of the net assets which has been invested in mutual funds managed by the Management Company. The remuneration is payable to the Management Company monthly in arrears.

9.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 13% on the remuneration of the Management Company through the Sindh Sales Tax on Services Act, 2011.

9.3 In accordance with Regulation 60 of the NBFC Regulations, the Management Company is entitled to charge fees and expenses related to registrar services, accounting, operation and valuation services, related to a Collective Investment Scheme (CIS).

During the year ended June 30, 2020, the Board of Directors of the Management Company, in its 106th meeting held on April 17, 2020, had given Management Company the discretion for charging allocated expenses on the Fund (existing and to be launched) as it may decide. The Management Company has, therefore, charged allocated expenses keeping in view the overall return and the total expense ratio limit of the Fund as defined under the NBFC Regulations at the following rates:

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII
1.2% of the average annual net assets	1.2% of the average annual net assets	1.2% of the average annual net assets	1.2% of the average annual net assets	1% of the average annual net assets	1% of the average annual net assets

10 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE

September 30, 2021 Un-Audited							Total
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII		
(Rupees)							
Trustee fee payable	73,048	24,558	56,241	83,338	170,959	215,230	623,373
Sindh sales tax on remuneration of the Trustee	9,559	3,192	9,047	10,910	21,696	27,980	82,385
	<u>82,607</u>	<u>27,750</u>	<u>65,288</u>	<u>94,248</u>	<u>192,655</u>	<u>243,210</u>	<u>705,758</u>

June 30, 2021 - Audited							Total
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII			
(Rupees)							
Trustee fee payable		142,184	50,163	113,275	87,281	178,701	571,604
Sindh sales tax on remuneration of the Trustee		18,546	6,521	16,462	11,422	22,702	75,653
		<u>160,730</u>	<u>56,684</u>	<u>129,737</u>	<u>98,703</u>	<u>201,403</u>	<u>647,257</u>

10.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.070% of average annual net assets of the Fund if it has the objective to invest in CISs being managed by Faysal Asset Management Limited and under the trusteeship of CDC. Otherwise, the below mentioned tariff structure shall be applied:

Net Assets (Rs.)	Tariff
up to Rs. 1,000 million	0.2% per annum of net assets
from Rs. 1,000 million and above exceeding Rs. 1,000 million.	Rs. 2.0 million plus 0.10% per annum of net assets

10.2 Sindh sales tax at the rate of 13 % is charged on the Trustee Fee.

11 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

September 30, 2021 Un-Audited							Total
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII		
(Rupees)							
Annual fee payable	63,978	21,969	48,297	73,672	154,108	71,836	433,860

June 30, 2021 - Audited						Total	
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII			
(Rupees)							
Annual fee payable		262,370	85,396	147,181	148,349	126,355	769,651

11.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.02% of average annual net assets of the Fund.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

12 ACCRUED EXPENSES AND OTHER LIABILITIES

Note	September 30, 2021 Un-Audited					Total
	FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	
	(Rupees)					
Provision for Sindh Workers Welfare Fund	-	-	-	-	-	-
Auditors' remuneration payable	323,501	301,753	325,512	342,568	441,090	96,570
Fees and subscription payable	203,492	128,566	128,009	135,575	79,565	2,701
Printing charges payable	22,771	10,498	8,368	7,861	12,675	2,775
Legal and professional charges payable	50,000	75,424	78,308	69,779	-	14,719
Shariah advisory fee payable	29,406	42,259	57,639	-	-	-
Withholding tax payable	1,506,168	46,055	2,586,893	122,223	66,807	1,435,979
Other payable	50,000	57,367	14,575	74,276	628,717	-
	<u>2,185,338</u>	<u>661,922</u>	<u>3,197,303</u>	<u>752,281</u>	<u>1,228,854</u>	<u>1,552,744</u>
						<u>9,578,442</u>

Note	June 30, 2021 - Audited					Total
	FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	
	(Rupees)					
Provision for Sindh Workers Welfare Fund	5,618,265	1,240,529	2,113,992	1,667,660	1,231,513	11,871,959
Auditors' remuneration payable	246,865	231,329	231,396	214,636	200,970	1,125,196
Fees and subscription payable	196,535	101,250	92,622	90,219	36,251	516,877
Printing charges payable	16,462	7,125	5,392	4,273	5,775	39,027
Legal and professional charges payable	50,000	59,399	61,196	51,032	-	221,627
Shariah advisory fee payable	29,406	24,273	35,970	-	-	89,649
Withholding tax payable	523,046	622,994	2,181,383	1,356,547	864,752	5,548,722
Capital gain tax payable	691,611	70,988	61,545	50,995	7,787	882,926
Sales load payable	-	-	-	-	1,210,598	1,210,598
Other payable	50,000	57,367	14,575	74,276	628,661	824,879
	<u>7,422,190</u>	<u>2,415,254</u>	<u>4,798,071</u>	<u>3,509,638</u>	<u>4,186,307</u>	<u>22,331,460</u>

12.1 SRB through its letter dated August 12, 2021 has intimated MUFAP that the mutual funds do not qualify as Financial Institution / Industrial Establishments and are therefore, not liable to pay the SWWF contributions. This development was discussed at MUFAP level and has also been taken up with the SECP. All the Asset Management Companies in consultation with SECP have reversed the cumulative provision for SWWF recognised in the financial statements of the Funds, for the period from March 30, 2020 for FSCPP-III, July 24, 2020 for FSCPP-IV, October 15, 2020 for FSCPP-V, December 29, 2020 for FSCPP-VI, and April 16, 2021 for FSCPP-VII to August 12, 2021, on August 13, 2021. The SECP has given its concurrence for prospective reversal of provision for SWWF vide its letter dated August 30, 2021.

13 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2021 and June 30, 2021.

14 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unitholders. Since the management intends to distribute the income earned by the Fund during the period ending June 30, 2021 to the unit holders in the manner as explained above, accordingly, no provision for taxation has been made in these condensed interim financial statements.

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

15 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

16 TOTAL EXPENSE RATIO

The total expense ratio (TER) as at September 30, 2021 are 1.83% , 1.93%, 1.78%, 1.70%, 0.96% and 1.56% (June 30, 2021: 1.97%, 1.95%, 1.97%, 1.50% and 1.79%) which includes 0.08%, 0.09%, 0.08%, 0.07%, 0.01% and 0.08% (June 30, 2021: 0.49%, 0.40%, 0.39%, 0.30% and 0.27%) representing government levies such as, Sindh Workers' Welfare Fund, SECP fee, etc of FSCPP III, FSCPP IV, FSCPP V, FSCPP IV, FSCPP VII and FSCPP VIII respectively. The same is within the maximum limit of 2.5% prescribed under the NBFC Regulations for a collective investment scheme categorised as a Shariah Compliant Fund of Funds scheme.

17 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

- 17.1** Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.
- 17.2** Transactions with connected persons essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.
- 17.3** Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.
- 17.4** Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.
- 17.5** Allocated expenses are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 17.6** The details of transactions carried out by the Fund with connected persons and related parties and balances with them during the year / period are as follows:

Notes to and forming part of the Condensed Interim Financial Statements For The Quarter Ended September 30, 2021 (Un-audited)

Transactions during the year / period

For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the period from August 26, 2021 to September 30, 2021	Total
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	

(Rupees)

Faysal Asset Management Limited - Management Company

Remuneration of the Management Company	1,096,877	467,043	872,653	1,103,707	2,299,721	1,366,967	7,206,970
Sindh sales tax on remuneration of the Management Company	142,594	60,716	113,445	143,482	298,964	177,703	936,903
Allocated expenses	4,083,771	1,320,227	3,004,408	4,423,280	7,707,151	3,591,858	24,130,694
Preliminary expenses and floatation	21,160	21,005	21,204	21,005	21,005	8,448	113,828

Faysal Bank Limited (Group Company / Associated Company)

Profit on balances with banks	2,965,146	958,314	2,347,150	2,479,863	7,418,731	3,690,158	19,859,361
Bank charges	283	395	250	537	11,302	-	12,766

For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the Quarter ended September 30, 2021	For the period from August 26, 2021 to September 30, 2021	Total
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	FSCPP-III

(Rupees)

Central Depository Company of Pakistan Limited - Trustee

Remuneration of the Trustee	260,241	88,295	203,579	257,972	539,501	251,427	1,601,015
Sindh sales tax on remuneration of the Trustee	33,831	11,478	26,465	33,536	70,135	32,686	208,132

Faysal Halal Amdani Fund - fund managed by the Management Company

Purchase of (FSCPP III: 18,507,856 units, FSCPP IV: 7,057,725 units, FSCPP V: 15,025,871 units, FSCPP VII: 14,825,796 units, FSCPP VIII: 31,728,853 units and FSCPP VIII: 182,518,832 units)	1,890,000,000	720,000,000	1,535,000,000	1,500,000,000	3,210,000,000	18,530,000,000	27,385,000,000
Redemption of (FSCPP III: 12,745,317 units, FSCPP IV: 4,957,821 units, FSCPP V: 9,605,260 units, FSCPP VI: 22,547,796 units, FSCPP VII: 47,969,963 units and FSCPP VIII: 182,518,832 units)	1,301,424,614	505,556,303	981,084,742	2,277,735,282	4,845,829,838	18,544,980,413	28,456,611,192

Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company

Purchase of (FSCPP III: 196,444 units, FSCPP IV: 484,879 units, FSCPP V: Nil units, FSCPP VI: Nil units, FSCPP VII: Nil units and FSCPP VIII: 11,401,876 units)	20,000,000	55,000,000	-	-	-	1,300,000,000	1,375,000,000
Redemption of (FSCPP III: Nil units, FSCPP IV: Nil units, FSCPP V: 719,894 units, FSCPP VI: 19,224,912 units and FSCPP VII: 4,573,304 units and FSCPP VIII: 491,111 units)	-	-	75,000,000	200,000,000	475,000,000	50,000,000	800,000,000

Faysal Islamic Cash Fund - fund managed by the Management Company

Purchase of (FSCPP III: 38,869,275 units, FSCPP IV: 18,508,432 units, FSCPP V: 30,014,889 units, FSCPP VI: 133,526,542 units, FSCPP VII: 131,909,836 units and FSCPP VIII: 106,312,690 units)	3,886,927,468	1,850,843,165	3,001,488,877	6,162,791,638	13,190,983,571	10,631,269,042	38,724,303,762
Redemption of (FSCPP III: 38,869,275 units, FSCPP IV: 18,508,432 units, FSCPP V: 30,014,889 units, FSCPP VI: 52,224,912 units, FSCPP VII: 111,553,482 units and FSCPP VIII: 96,055,705 units)	3,886,927,468	1,850,843,165	3,001,488,877	5,222,491,237	11,155,348,192	9,605,570,537	34,722,669,476
Unit holders with 10% or more unit holding Units issued: Nil units (FSCPP VIII :3,889,807 units)	-	-	-	-	-	388,980,730	388,980,730

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

Transactions during the period

	Quarter Ended September 30, 2020	For the period from July 23, 2020 to September 30, 2020	Total
	FSCPP-III	FSCPP-IV	
Faysal Asset Management Limited (the Management Company)			
Remuneration of the Management Company	1,470,913	318,765	1,789,678
Sindh sales tax on remuneration of the Management Company	191,221	41,439	232,660
Allocated expenses	1,292,714	335,743	1,628,457
Central Depository Company of Pakistan Limited (the Trustee)			
Remuneration of the Trustee	377,137	89,976	467,113
Sindh sales tax on remuneration of the Trustee	49,044	11,697	60,741
Faysal Islamic Dedicated Equity Fund*			
(Fund managed by the Management Company)			
Units issued: (FSCPP-III: 3,885,528 & FSCPP-IV: 2,431,600)	325,000,000	210,000,000	535,000,000
Units redeemed: (FSCPP-III: 7,130,307 & FSCPP-IV: 60,938)	691,627,779	6,000,000	697,627,779
Faysal Islamic Saving Growth Fund*			
(Fund managed by the Management Company)			
Units issued: (FSCPP-III: 6,015,978 & FSCPP-IV: Nil)	625,000,000	-	625,000,000
Units redeemed: (FSCPP-III: 6,015,978.4387 & FSCPP-IV: Nil)	625,601,598	-	625,601,598
Faysal Islamic Cash Fund*			
(Fund managed by the Management Company)			
Units issued: (FSCPP-III: 19,238,154 & FSCPP-IV: 5,927,117)	1,924,334,665	592,711,747	2,517,046,413
Units redeemed: (FSCPP-III: 12,838,154 & FSCPP-IV: 5,727,117)	1,283,815,444	572,497,384	1,856,312,828
Faysal Halal Amdani Fund*			
(Fund managed by the Management Company)			
Units issued: (FSCPP-III: 12,900,626 & FSCPP-IV: 4,609,597)	465,168,712	371,320,660	836,489,372
Units redeemed: (FSCPP-III: 12,900,626 & FSCPP-IV: 6,986,495)	1,306,067,848	703,761,128	2,009,828,976

Amounts / balances outstanding as at year / period end

	September 30, 2021 Un-Audited						June 30, 2021
	FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	FSCPP-III
(Rupees)							
Faysal Asset Management Limited - Management Company							
Management remuneration payable	234,234	90,598	185,993	279,604	564,337	1,008,036	2,362,802
Sindh sales tax on remuneration of the Management Company	30,932	11,778	24,176	36,298	73,334	131,042	307,559
Allocated expenses payable	14,629,576	4,627,446	9,144,297	9,376,441	14,050,840	3,591,858	55,420,459
Preliminary expenses and flotation costs payable	-	166,671	166,671	166,671	166,671	166,671	-
Other payable	-	-	-	-	-	-	-
(Rupees)							
Faysal Bank Limited							
Balance in savings accounts	27,802,468	15,840,620	31,916,682	23,963,918	1,483,402	41,378,996	142,386,086
Profit receivable on savings accounts	158,131	1,352,163	403,433	1,604,434	3,549,146	7,067,307	14,134,614
Central Depository Company of Pakistan Limited - Trustee							
Trustee fee payable	73,048	24,558	56,241	83,338	170,959	215,230	623,373
Sindh sales tax on remuneration of the Trustee	9,559	3,192	9,047	10,910	21,696	27,980	82,385
Faysal Halal Amdani Fund - fund managed by the Management Company							
Investment in units (FSCPP-III: 5,762,539 & FSCPP-IV: 2,099,904 and FSCPP-V: 5,420,618 units)	5,508,616	228,973,512	567,592,148	-	-	-	1,468,074,276

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

FSCPP-III						June 30, 2021
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VII	FSCPP-VIII	FSCPP-III

(Rupees)

Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company						
Investment in units (FSCPP III: 5,504,906, FSCPP IV: 1,753,202						
FSCPP V: 3,495,544 FSCPP VI: 4,223,894,						
FSCPP VII: 8,179,132 & FSCPP VIII : 10,910,766) units						
	191,169,137	366,018,439	425,219,400	797,874,306	3,483,276,400	6,966,552,800
Faysal Islamic Cash Fund - fund managed by the Management Company						
Investment in units (FSCPP III: 5,504,906, FSCPP IV: 1,753,202						
FSCPP V: 3,495,544 FSCPP VI: 4,223,894,						
FSCPP VII: 8,179,132 & FSCPP VIII : 10,910,766) units -						
	-	-	946,770,802	1,985,762,313	2,433,604,326	7,351,899,754
Unit holders with 10% or more unit holding						
(Units in issue: FSCPP IV: 390,887 units,						
FSCPP VI: 3,923,614 units & FSCPP VIII: 3,889,807 units)						
	42,622,359	-	394,990,200	-	378,439,352	816,051,911

Amounts / balances outstanding as at year / period end

June 30, 2021					
FSCPP-III	FSCPP-IV	FSCPP-V	FSCPP-VI	FSCPP-VI	Total

(Rupees)

Faysal Asset Management Limited - Management Company						
Management remuneration payable	538,609	255,658	440,299	395,084	934,197	2,563,847
Sindh sales tax on remuneration of the Management Company	70,501	33,236	57,235	51,311	121,415	333,698
Allocated expenses payable	10,545,805	3,307,218	6,139,890	4,953,159	6,343,687	31,289,759
Preliminary expenses and flotation costs payable	-	166,671	166,671	166,671	166,671	666,684
Other payable	20,000	-	10,000	10,000	-	40,000
Faysal Bank Limited						
Balance in savings accounts	49,361,560	76,746,925	57,654,246	13,593,261	15,001,573	212,357,565
Profit receivable on savings accounts	158,131	1,352,163	403,433	1,604,434	3,549,146	7,067,307
Central Depository Company of Pakistan Limited - Trustee						
Trustee fee payable	142,184	50,163	113,275	87,281	178,701	571,604
Sindh sales tax on remuneration of the Trustee	18,546	6,521	16,462	11,422	22,702	75,653
Faysal Halal Amdani Fund - fund managed by the Management Company						
Investment in units (FSCPP VI: 7,722,000 & FSCPP VII: 16,241,010) units						
	-	-	-	775,298,842	1,630,628,531	2,405,927,373
Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company						
Investment in units (FSCPP III: 5,308,462 (June 30, 2020: 3,244,780) FSCPP IV: 1,268,323 FSCPP V: 4,215,438, FSCPP VI: 6,146,406 & FSCPP VII : 12,752,436) units						
	610,313,786	145,819,091	484,648,942	706,652,254	1,466,147,559	3,413,581,632
Unit holders with 10% or more unit holding						
Units in issue: 3,923,614 units in FSCPP IV						
	-	-	-	412,450,304	-	412,450,304

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

20 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Units of mutual funds are valued using the net asset value (NAV) announced by Mutual Fund Association of Pakistan (MUFAP). The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at the reporting date, the Fund held the following financial instruments measured at fair values:

Faysal Sharia Capital Preservation Plan - III

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	----- (Rupees in '000) -----				----- (Rupees in '000) -----			
Financial assets 'at fair value through profit or loss'	-	1,164,777,887	-	1,164,777,887	-	1,242,869,165	-	1,242,869,165
Units of mutual funds	-	1,164,777,887	-	1,164,777,887	-	1,242,869,165	-	1,242,869,165

Faysal Sharia Capital Preservation Plan - IV

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	----- (Rupees in '000) -----				----- (Rupees in '000) -----			
Financial assets 'at fair value through profit or loss'	-	398,070,421	-	398,070,421	-	371,931,391	-	371,931,391
Units of mutual funds	-	398,070,421	-	398,070,421	-	371,931,391	-	371,931,391

Notes to and forming part of the Condensed Interim Financial Statements

For The Quarter Ended September 30, 2021 (Un-audited)

Faysal Sharia Capital Preservation Plan - V

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	(Rupees in '000)				(Rupees in '000)			
Units of mutual funds	-	920,072,372	-	920,072,372	-	981,046,842	-	981,046,842
	-	920,072,372	-	920,072,372	-	981,046,842	-	981,046,842

Faysal Sharia Capital Preservation Plan - VI

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	(Rupees in '000)				(Rupees in '000)			
Units of mutual funds	-	1,381,232,989	-	1,381,232,989	-	1,481,951,096	-	1,481,951,096
	-	1,381,232,989	-	1,381,232,989	-	1,481,951,096	-	1,481,951,096

Faysal Sharia Capital Preservation Plan - VII

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	(Rupees in '000)				(Rupees in '000)			
Units of mutual funds	-	2,889,494,188	-	2,889,494,188	-	3,096,776,090	-	3,096,776,090
	-	2,889,494,188	-	2,889,494,188	-	3,096,776,090	-	3,096,776,090

Faysal Sharia Capital Preservation Plan - VIII

	As at September 30, 2021				As at June 30, 2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	(Rupees in '000)				(Rupees in '000)			
Units of mutual funds	-	3,639,930,443	-	3,639,930,443	-	-	-	-
	-	3,639,930,443	-	3,639,930,443	-	-	-	-

21 GENERAL

21.1 Rounding off

Figures have been rounded off to the nearest rupee unless otherwise stated.

22 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 22, 2021 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Head Office

West wing, 7th Floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi, Pakistan.

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