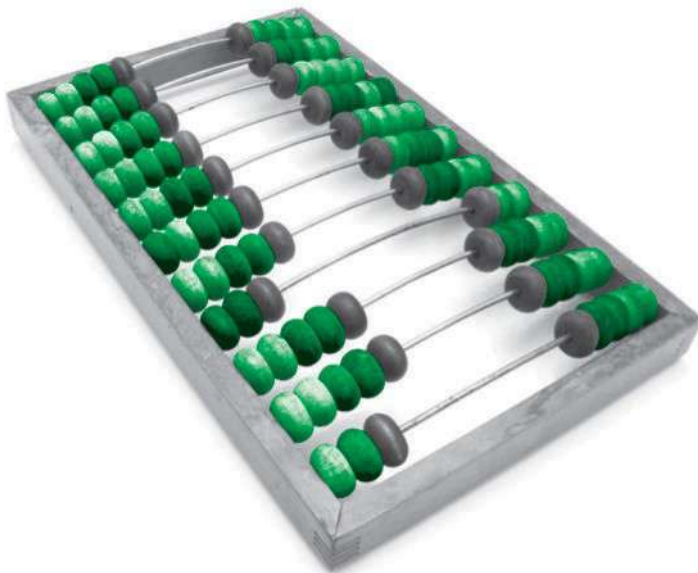


Faysal Funds

Halal Amdani Fund

Condensed Interim Financial Statements

For The Half Year Ended December 31, 2022 (Un-audited)



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Faysal Funds

Faysal Halal Amdani Fund

FUND INFORMATION

Management Company

Faysal Asset Management Limited

Board of Directors of the Management Company

Mr. Salman Ahmed Usmani, Chairman

Mr. Mian Salman Ali, Director

Syed Muhammad Fraz Zaidi, Director

Mr. Nadir Rahman, Director

Mr. Ali Waqar, Director

Ms. Samia Zuberi, 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. Nadir Rahman, Chairman

Mr. Mian Salman Ali, Member

Syed Fraz Muhammad Zaidi, Member

HR Committee

Ms. Samia Zuberi, Chairman

Mr. Nadir Rahman, Member

Syed Fraz Muhammad Zaidi, Member

Risk Committee

Mr. Mian Salman Ali, Chairman

Mr. Nadir Rahman, Member

Syed Fraz Muhammad Zaidi, Member

Mr. Ali Waqar, Member

Trustee to the Fund

Central Depository Company of Pakistan Limited

CDC House, 99B, Block B, SMCHS,

Main Sharah-e-Faisal, Karachi.

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

IT Minds Limited

Central Depository Company of Pakistan Limited

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

Main Shahra-e-Faisal, Karachi.

Bankers to the Fund

Meezan Bank Limited

Faysal Bank Limited

Allied Bank Limited

Bank of Punjab limited

Habib Metropolitan Bank Limited

ZTBL Bank Limited

Habib Bank Limited

Dubai Islamic Bank Limited

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 Halal Amdani Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah Compliant securities.

**CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED**

Head Office:

CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shakra-e-Faisal
Karachi - 74400, Pakistan.
Tel: (92-21) 111-111-500
Fax: (92-21) 34326021 - 23
URL: www.cdcpakistan.com
Email: info@cdcpak.com



TRUSTEE REPORT TO THE UNIT HOLDERS

FAYSAL HALAL AMDANI FUND

Report of the Trustee pursuant to Regulation 41(h) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008

We Central Depository Company of Pakistan Limited, being the Trustee of Faysal Halal Amdani Fund (the Fund) are of the opinion that Faysal Asset Management Limited being the Management Company of the Fund has in all material respects managed the Fund during the six months period ended December 31, 2022 in accordance with the provisions of the following:

- (i) Limitations imposed on the investment powers of the Management Company under the constitutive documents of the Fund;
- (ii) The pricing, issuance and redemption of units are carried out in accordance with the requirements of the constitutive documents of the Fund; and
- (iii) The Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the constitutive documents of the Fund.

Badiuddin Akber
Chief Executive Officer
Central Depository Company of Pakistan Limited

Karachi: February 24, 2023



REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS TO THE UNIT HOLDERS

Introduction

We have reviewed the accompanying condensed interim statement of assets and liabilities of **Faysal Halal Amdani Fund** (the Fund) as at December 31, 2022 and the related 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 together with the notes forming part thereof (here-in-after referred to as the 'condensed interim financial statements'), for the half year ended December 31, 2022. The Management Company (Faysal Asset Management Limited) is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review. The figures included in the condensed interim income statement and condensed interim statement of comprehensive income for the quarters ended December 31, 2022 and December 31, 2021 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2022.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

A.F. Ferguson & Co.
Chartered Accountants
Engagement Partner: **Shahbaz Akbar**
Dated: February 28, 2023
Karachi
UDIN: RR2022100687WQbl1Exn

FAYSAL HALAL AMDANI FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2022

		December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
	Note	----- (Rupees) -----	
Assets			
Balances with banks	4	20,475,070,224	16,049,184,430
Investments	5	12,703,037,054	4,525,000,000
Deposits, advances and other receivables		777,732,352	321,195,278
Preliminary expenses and floatation costs	6	356,615	458,735
Total assets		<u>33,956,196,245</u>	<u>20,895,838,443</u>
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	7	58,433,668	47,934,947
Payable to Central Depository Company of Pakistan Limited - Trustee	8	1,976,552	1,036,758
Payable to the Securities and Exchange Commission of Pakistan	9	2,860,043	3,052,607
Payable against redemption of units		273,724,589	7,197,794
Dividend payable		23,587	23,587
Accrued expenses and other liabilities	10	65,381,033	102,634,883
Total liabilities		<u>402,399,472</u>	<u>161,880,576</u>
Net assets		<u><u>33,553,796,773</u></u>	<u><u>20,733,957,867</u></u>
Unit holders' fund (as per statement attached)		<u><u>33,553,796,773</u></u>	<u><u>20,733,957,867</u></u>
Contingencies and commitments	11		
		----- (Number of units) -----	
Number of units in issue		<u><u>309,983,347</u></u>	<u><u>206,017,905</u></u>
		----- (Rupees) -----	
Net asset value per unit		<u><u>108.2439</u></u>	<u><u>100.6415</u></u>

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

FAYSAL HALAL AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

	Half year ended December 31,		Quarter ended December 31,		
	2022	2021	2022	2021	
Income					
Profit on balances with banks	1,509,902,386	439,267,711	893,108,660	250,042,303	
Profit on sukuk certificates	549,319,837	14,039,178	308,006,758	7,422,739	
Profit on commercial papers	-	67,789,663	-	31,948,898	
Profit on term deposit receipts	11,630,137	5,919,190	-	-	
Profit on bai muajjal	91,388,283	7,417,663	91,388,283	5,639,876	
Total income	2,162,240,643	534,433,405	1,292,503,701	295,053,816	
Expenses					
Remuneration of Faysal Asset Management Limited - Management Company	7.1	57,132,688	19,223,857	36,155,701	11,794,575
Sindh Sales Tax on remuneration of the Management Company	7.2	7,427,249	2,499,101	4,700,238	1,533,294
Selling and marketing expenses	7.3	29,169,805	3,864,174	15,933,121	3,434,721
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	7,865,185	4,062,791	4,611,177	1,952,353
Sindh Sales Tax on remuneration of the Trustee	8.2	1,022,474	528,163	599,453	253,806
Annual fee of the Securities and Exchange Commission of Pakistan	9.1	2,860,068	1,359,312	1,676,793	709,946
Transaction charges		459,391	31,776	458,261	-
Bank and settlement charges		20,583	10,554	14,861	8,698
Auditors' remuneration		278,526	291,947	138,502	145,943
Fees and subscription		146,034	154,850	72,618	77,386
Legal and professional charges		39,345	105,452	19,565	105,452
Shariah advisory fee		62,597	162,412	31,122	80,900
Printing charges		16,464	12,536	7,908	6,281
Amortisation of preliminary expenses and flotation costs	6.1	102,120	102,120	51,060	51,060
Total expenses		106,602,529	32,409,045	64,470,380	20,154,415
Net income from operating activities		2,055,638,114	502,024,360	1,228,033,321	274,899,401
Reversal of provision for Sindh Workers' Welfare Fund (SWWF)		-	15,452,814	-	-
Net income for the period before taxation		2,055,638,114	517,477,174	1,228,033,321	274,899,401
Taxation	13	-	-	-	-
Net income for the period after taxation		2,055,638,114	517,477,174	1,228,033,321	274,899,401
Earnings per unit	14				
Allocation of net income for the period					
Net income for the period after taxation		2,055,638,114	517,477,174		
Income already paid on units redeemed		(462,234,944)	(170,415,499)		
		<u>1,593,403,170</u>	<u>347,061,675</u>		
Accounting income available for distribution					
- Relating to capital gains		-	-		
- Excluding capital gains		1,593,403,170	347,061,675		
		<u>1,593,403,170</u>	<u>347,061,675</u>		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**FAYSAL HALAL AMDANI FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022**

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	----- (Rupees) -----			
Net income for the period after taxation	2,055,638,114	517,477,174	1,228,033,321	274,899,401
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>2,055,638,114</u>	<u>517,477,174</u>	<u>1,228,033,321</u>	<u>274,899,401</u>

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

**For Faysal Asset Management Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

FAYSAL HALAL AMDANI FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half year ended December 31, 2022			Half year ended December 31, 2021		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----- (Rupees) -----			----- (Rupees) -----		
Net assets at the beginning of the period (audited)	20,665,256,742	68,701,125	20,733,957,867	13,152,455,016	23,522,017	13,175,977,033
Issuance of 993,627,942 units (2021: 834,464,570 units)						
- Capital value (at ex-net asset value per unit at the beginning of the period)	100,000,206,525	-	100,000,206,525	83,781,313,441	-	83,781,313,441
- Element of income	4,288,910,118	-	4,288,910,118	1,678,285,879	-	1,678,285,879
Total proceeds on issuance of units	104,289,116,643	-	104,289,116,643	85,459,599,320	-	85,459,599,320
Redemption of 889,662,500 (2021: 829,783,724) units						
- Capital value (at ex-net asset value per unit at the beginning of the period)	89,536,968,494	-	89,536,968,494	(83,311,350,497)	-	(83,311,350,497)
- Element of loss	(182,599,649,401)	(462,234,944)	(183,061,884,345)	(1,458,497,210)	(170,415,499)	(1,628,912,709)
Total payments on redemption of units	(93,062,680,907)	(462,234,944)	(93,524,915,851)	(84,769,847,707)	(170,415,499)	(84,940,263,206)
Total comprehensive income for the period	-	2,055,638,114	2,055,638,114	-	517,477,174	517,477,174
Net assets at the end of the period (un-audited)	31,891,692,478	1,662,104,295	33,553,796,773	13,842,206,629	370,583,692	14,212,790,321
Undistributed income brought forward						
- Realised income		68,701,125			23,522,017	
- Unrealised income		-			-	
		<u>68,701,125</u>			<u>23,522,017</u>	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		1,593,403,170			347,061,675	
		<u>1,593,403,170</u>			<u>347,061,675</u>	
Undistributed income carried forward		<u>1,662,104,295</u>			<u>370,583,692</u>	
Undistributed income carried forward						
- Realised income		1,662,104,295			370,583,692	
- Unrealised income		-			-	
		<u>1,662,104,295</u>			<u>370,583,692</u>	
			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the period			<u>100.6415</u>			<u>100.4013</u>
Net asset value per unit at the end of the period			<u>108.2439</u>			<u>104.5719</u>

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

**FAYSAL HALAL AMDANI FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

		Half year ended December 31,	
		2022	2021
Note		----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
	Net income for the period before taxation	2,055,638,114	517,477,174
	Adjustments for:		
	Amortisation of preliminary expenses and flotation costs	102,120	102,120
6.1	Reversal of provision for Sindh Workers' Welfare Fund (SWWF)	-	(15,452,814)
		<u>102,120</u>	<u>(15,350,694)</u>
		2,055,740,234	502,126,480
(Increase) / decrease in assets			
	Investments	(8,178,037,054)	667,643,543
	Deposits, advances and other receivables	(456,537,074)	(41,599,115)
		<u>(8,634,574,128)</u>	<u>626,044,428</u>
(Decrease) / increase in liabilities			
	Payable to Faysal Asset Management Limited - Management Company	10,498,721	9,208,253
	Payable to Central Depository Company of Pakistan Limited - Trustee	939,794	136,078
	Payable to the Securities and Exchange Commission of Pakistan	(192,564)	(443,317)
	Accrued expenses and other liabilities	(37,253,850)	(32,174,895)
		<u>(26,007,899)</u>	<u>(23,273,881)</u>
	Net cash (used) in / generated from operating activities	<u>(6,604,841,793)</u>	<u>1,104,897,027</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
	Receipt against issuance of units	104,289,116,643	85,464,880,768
	Payment against redemption of units	(93,258,389,056)	(84,973,790,374)
	Cash dividend paid	-	(943,753)
	Net cash generated from financing activities	<u>11,030,727,587</u>	<u>490,146,641</u>
	Net increase in cash and cash equivalents during the period	<u>4,425,885,794</u>	<u>1,595,043,668</u>
	Cash and cash equivalents at the beginning of the period	16,049,184,430	10,099,171,080
	Cash and cash equivalents at the end of the period	<u><u>20,475,070,224</u></u>	<u><u>11,694,214,748</u></u>
4			

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

**For Faysal Asset Management Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

FAYSAL HALAL AMDANI FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Faysal Halal Amdani Fund (the Fund) is an open-ended collective investment scheme established through a Trust Deed under the Trust Act, 1882, entered into on July 31, 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 by the SECP 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, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

During the year ended June 30, 2021, the Trust Act, 1882 had been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act). Consequently, the Fund was required to be registered under the Sindh Trust Act. Accordingly, on November 16, 2021, the above-mentioned Trust Deed had been registered under the Sindh Trust Act.

- 1.2 The Fund has been categorised as an open end 'Shariah Compliant Money Market Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from October 11, 2019 and are transferable and redeemable by surrendering them to the Fund.
- 1.3 According to the Trust Deed, the objective of the Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shari'ah Compliant bank deposits, money market and debt securities. The investment objectives and policies are explained in the Fund's offering document.
- 1.4 The Management Company has been assigned a quality rating of 'AM2++' by VIS Credit Rating Company Limited dated December 30, 2022 (2021: 'AM2+' dated December 31, 2021). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes. The Pakistan Credit Rating Agency Limited (PACRA) has assigned a "AA(f)" stability rating to Faysal Halal Amdani Fund as of October 14, 2022 (2021: AA(f) as of October 20, 2021).
- 1.5 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 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed have been followed.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2022.

- 2.2 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at December 31, 2022.

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

- 3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2022.

- 3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2022. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2022.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2022. However, these do not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.

3.4 Standards, interpretations and amendments to the published accounting and reporting standards that are not yet effective

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on or after July 1, 2023. However, these will not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.

	Note	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
		----- (Rupees) -----	
4 BALANCES WITH BANKS			
PLS savings accounts	4.1	<u>20,475,070,224</u>	<u>16,049,184,430</u>
4.1 These savings accounts carry mark-up at rates ranging from 6.50% to 16.00% (June 30, 2022: 4.50% to 15.75%) per annum. Deposits in savings accounts also include Rs. 9,152.620 million (June 30, 2022: Rs. 103.258 million) maintained with Faysal Bank Limited, a related party, and carry mark-up at the rate of 16.00% (June 30, 2022: 15.50% per annum).			
	Note	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
		----- (Rupees) -----	
5 INVESTMENTS			
At fair value through profit or loss			
Sukuk certificates	5.1	6,800,000,000	4,525,000,000
Term deposit receipts	5.2	-	-
Bai muajjal	5.3	5,903,037,054	-
		<u>12,703,037,054</u>	<u>4,525,000,000</u>

5.1 Sukuk certificates

Name of the security	Profit rate	Maturity date	Face value (Rupees)				Carrying value as at December 31, 2022	Market value as at December 31, 2022	Unrealised appreciation / (diminution) as at December 31, 2022	Market value as a percentage of total investments	Market value as a percentage of net assets
			As at July 1, 2022	Purchases during the period	Sold / matured during the period	As at December 31, 2022					
			(Rupees)								
K-Electric Limited - Short Term Sukuk Certificate-I (A1+, PACRA)	6 months KIBOR + 0.85%	August 4, 2022	200,000,000	-	200,000,000	-	-	-	-	-	
K-Electric Limited - Short Term Sukuk Certificate-II (A1+, PACRA)	6 months KIBOR + 0.85%	August 15, 2022	200,000,000	-	200,000,000	-	-	-	-	-	
K-Electric Limited - Short Term Sukuk Certificate-III (A1+, PACRA)	6 months KIBOR + 0.85%	September 1, 2022	300,000,000	-	300,000,000	-	-	-	-	-	
K-Electric Limited - Short Term Sukuk Certificate-IV (A1+, PACRA)	6 months KIBOR + 0.85%	September 23, 2022	675,000,000	-	675,000,000	-	-	-	-	-	
Lucky Electric Power Company Limited - Short Term Sukuk (A1+, PACRA)	6 months KIBOR + 1.20%	October 14, 2022	1,050,000,000	-	1,050,000,000	-	-	-	-	-	
K-Electric Limited - Short Term Sukuk Certificate-VI (A1+, PACRA)	6 months KIBOR + 0.9%	October 27, 2022	750,000,000	-	750,000,000	-	-	-	-	-	
The Hub Power Company Limited (A1+, PACRA)	6 months KIBOR + 1.00%	October 27, 2022	350,000,000	-	350,000,000	-	-	-	-	-	
Lucky Electric Power Company Limited - Short Term Sukuk II (A1+, PACRA)	6 months KIBOR + 1.20%	December 15, 2022	1,000,000,000	4,000,000,000	5,000,000,000	-	-	-	-	-	
Lucky Electric Power Company Limited - Short Term Sukuk III (A1+, PACRA)	6 months KIBOR + 1.5%	January 9, 2023	-	2,250,000,000	1,500,000,000	750,000,000	750,000,000	750,000,000	-	5.90% 2.24%	
Lucky Electric Power Company Limited - Short Term Sukuk IV (A1+, PACRA)	6 months KIBOR + 1.5%	March 28, 2023	-	269,000,000	-	269,000,000	269,000,000	269,000,000	-	2.12% 0.80%	
Lucky Electric Power Company Limited - Short Term Sukuk V (A1+, PACRA)	6 months KIBOR + 1.5%	April 13, 2023	-	981,000,000	-	981,000,000	981,000,000	981,000,000	-	7.72% 2.92%	
Lucky Electric Power Company Limited - Short Term Sukuk VI (A1+, PACRA)	6 months KIBOR + 1.35%	June 14, 2023	-	450,000,000	-	450,000,000	450,000,000	450,000,000	-	3.54% 1.34%	
China Power Hub Generation Company - Short Term Sukuk I (A1+, PACRA)	6 months KIBOR + 1.35%	January 30, 2023	-	900,000,000	-	900,000,000	900,000,000	900,000,000	-	7.08% 2.68%	
China Power Hub Generation Company - PPSTS (A1+, PACRA)	6 months KIBOR + 1.45%	July 06, 2023	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	5.90% 2.24%	
K-Electric Limited - Short Term Sukuk Certificate-V (A1+, PACRA)	6 months KIBOR + 0.95%	October 13, 2022	-	150,000,000	150,000,000	-	-	-	-	-	
K-Electric Limited - Short Term Sukuk Certificate-V (A1+, PACRA)	6 months KIBOR + 1.35%	February 10, 2023	-	600,000,000	-	600,000,000	600,000,000	600,000,000	-	4.72% 1.79%	
K-Electric Limited - Short Term Sukuk Certificate-VIII (A1+, VIS)	6 months KIBOR + 1.35%	February 28, 2023	-	600,000,000	-	600,000,000	600,000,000	600,000,000	-	4.72% 1.79%	
K-Electric Limited - Short Term Sukuk Certificate-IX (A1+, VIS)	6 months KIBOR + 1.40%	March 21, 2023	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	5.90% 2.24%	
K-Electric Limited - Short Term Sukuk Certificate-X (A1+, VIS)	6 months KIBOR + 1.45%	April 05, 2023	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	5.90% 2.24%	
Total as at December 31, 2022							6,800,000,000	6,800,000,000	-	53.53% 20.27%	
Total as at June 30, 2022							4,525,000,000	4,525,000,000	-	100.00% 21.82%	

5.2 Term deposit receipts

Name of the security	Profit rate	Maturity date	----- Face value (Rupees) -----				Carrying value as at December 31, 2022	Market value as at December 31, 2022	Unrealised appreciation / (diminution) as at December 31, 2022	Market value as a percentage of total investments	Market value as a percentage of net assets
			As at July 01, 2022	Purchased during the period	Disposed off / matured during the period	As at December 31, 2022					
						----- (Rupees) -----		----- % -----			
Meezan Bank Limited (AAA, VIS)	14.15%	August 19, 2022	-	1,000,000,000	1,000,000,000	-	-	-	-	-	
Total as at December 31, 2022						-		-			
Total as at June 30, 2022						-		-			

5.3 Bai muajjal

Name of the counterparty	Profit rate	Maturity date	Total Transaction Price	Total deferred income	Accrued profit for the year	Carrying value as at December 31, 2022	As a percentage of total investments	As a percentage of net assets		
									----- (Rupees) -----	
Pak Brunei Investment Company Limited (AA+, VIS)	15.17%	February 15, 2023	1,071,356,438	40,965,148	20,927,847	1,071,356,438	8.43%	3.19%		
Pak Oman Investment Company Limited (AA+, VIS)	15.10%	February 17, 2023	1,072,291,781	40,811,719	19,962,254	1,072,291,781	8.44%	3.20%		
Pak Brunei Investment Company Limited (AA+, VIS)	15.35%	May 22, 2023	1,074,630,137	81,799,963	18,077,340	1,074,630,137	8.46%	3.20%		
Pak Oman Investment Company Limited (AA+, VIS)	15.10%	February 23, 2023	1,075,097,808	40,918,517	17,345,893	1,075,097,808	8.46%	3.20%		
Pak Kuwait Investment Company (Pvt.) Ltd (AAA, PACRA)	15.90%	February 09, 2023	804,304,315	32,233,873	8,058,468	804,304,315	6.33%	2.40%		
Pak Kuwait Investment Company (Pvt.) Ltd (AAA, PACRA)	15.90%	February 13, 2023	805,356,575	32,276,043	7,016,481	805,356,575	6.34%	2.40%		
Total as at December 31, 2022						269,005,263	91,388,283	5,903,037,054	46.47%	17.59%
Total as at June 30, 2022						-		-		

December 31, 2022
(Un-audited)

June 30, 2022
(Audited)

6 PRELIMINARY EXPENSES AND FLOATATION COSTS

	----- (Rupees) -----	
Preliminary expenses and floatation costs at the beginning of the period	458,735	662,975
Less: amortisation during the period	(102,120)	(204,240)
At the end of the period	<u>356,615</u>	<u>458,735</u>

6.1 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 five years commencing from October 10, 2019 as per the requirements set out in the Trust Deed of the Fund and the NBFC Regulations.

	Note	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
		----- (Rupees) -----	
7	PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY		
	Management remuneration payable	7.1	14,340,145
	Sindh Sales Tax on remuneration of the Management Company	7.2	1,864,219
	Selling and marketing expenses payable	7.3	15,933,120
	Sales load payable		26,296,184
			<u>26,019,892</u>
			<u>58,433,668</u>
			<u>47,934,947</u>

- 7.1 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 following rates:

From July 1, 2022 to September 26, 2022	From September 27, 2022 to November 9, 2022	From November 10, 2022 to November 14, 2022	From November 15, 2022 to December 31, 2022
0.35% of average annual net assets	0.45% of average annual net assets	0.1% of average annual net assets	0.45% of average annual net assets

From July 1, 2021 to August 10, 2021	From August 11, 2021 to November 4, 2021	From November 5, 2021 to December 31, 2021
0.20% of average annual net assets	0.25% of average annual net assets	0.40% of average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

- 7.2 During the period, an amount of Rs. 7.431 million (Rs. 2.499 million) was charged on account of sales tax @ 13% (2021: 13%) on management fee levied through the Sindh Sales Tax on Services Act, 2011.
- 7.3 The SECP has allowed the Asset Management Companies to charge selling and marketing expenses to all categories of open-end mutual funds (except fund of funds) upto a maximum limit approved by the Board of Directors of the Management Company as part of annual plan.

Accordingly, the Management Company has charged selling and marketing expenses based on its discretion (duly authorised by the Board of Directors) while 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:

From July 1, 2022 to August 2, 2022	From August 3 to October 13, 2022	From October 14, 2022 to November 9, 2022	From November 10, 2022 to November 14, 2022	From November 15, 2022 to December 31, 2022
0.35% of average daily net assets	0.16% of average daily net assets	0.20% of average daily net assets	0.10% of average daily net assets	0.20% of average daily net assets

From July 1, 2021 to September 6, 2021	From September 7, 2021 to October 7, 2021	From October 8, 2021 to December 31, 2021
Nil	0.05% of average daily net assets	0.1% of average daily net assets

	Note	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
		----- (Rupees) -----	
8	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE		
	Trustee fee payable	8.1	1,749,161
	Sindh Sales Tax on remuneration of the Trustee	8.2	227,391
			<u>1,976,552</u>
			<u>1,036,758</u>

- 8.1** The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed at the rate of 0.055% during the period ended December 31, 2022 (2021: 0.065% from July 1, 2021 till September 30, 2021 and at 0.055% from October 1, 2021 till December 31, 2021) per annum of net assets of the Fund.
- 8.2** During the period, an amount of Rs. 1.022 million (2021: 0.528 million) was charged on account of sales tax @ 13% (2021: 13%) on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

	Note	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
		----- (Rupees) -----	
9	PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN		
	Annual fee payable	9.1 2,860,043	3,052,607

- 9.1** 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% (2021: 0.02%) per annum of average annual net assets of the Fund.

	Note	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
		----- (Rupees) -----	
10	ACCRUED EXPENSES AND OTHER LIABILITIES		
	Auditor's remuneration payable	346,646	469,070
	Brokerage payable	452,890	167,000
	Fees and subscription payable	184,882	42,343
	Withholding tax payable	1,650,257	67,733,868
	Capital gain tax payable	44,262,032	33,973,188
	Printing charges payable	34,052	21,446
	Shariah advisor fee payable	190,565	127,968
	Legal and professional charges payable	139,345	100,000
	Other payable	18,120,364	-
		<u>65,381,033</u>	<u>102,634,883</u>

11 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at December 31, 2022 and June 30, 2022.

12 TOTAL EXPENSE RATIO

The annualised total expense ratio (TER) of the Fund based on the current period results is 0.75% (2021: 0.48%) which includes 0.08% (2021: 0.07%) representing Government Levy, Sindh Worker's Welfare Fund and SECP Fee. This ratio is within the maximum limit of 2% (excluding government levies) prescribed under the NBFC Regulations for a collective investment scheme categorised as a money market scheme.

13 TAXATION

The Fund's income is exempt from income tax as per clause 99 of part I 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 as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90 percent of its accounting income for the period derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2023 to the unit holders in the manner as explained above, no provision for taxation has been made in these condensed interim financial statements.

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.

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 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

- 15.1** 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, their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10 percent units / net assets of the Fund.
- 15.2** 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.
- 15.3** Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, and the Trust Deed.
- 15.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 15.5** Selling and marketing expenses are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 15.6** The details of transactions carried out by the Fund with connected persons during the year and balances with them as at year end are as follows:

Transactions during the period	Half year ended December 31,	
	2022	2021
	(Un-audited)	
	----- (Rupees) -----	
Faysal Asset Management Limited - Management Company		
Remuneration of Faysal Asset Management Limited - Management Company	57,132,688	19,223,857
Sindh Sales Tax on remuneration of the Management Company	7,427,249	2,499,101
Selling and marketing expenses	29,169,805	3,864,174
Units issued: 9,147,608 units (2021: 5,192,861 units)	941,266,556	526,235,933
Units redeemed: 9,147,608 units (2021: 5,192,861 units)	946,837,611	527,933,296
Faysal Bank Limited (Group company / Associated company)		
Profit on balance with bank	382,847,879	135,049,608
Bank charges	13,943	6,539
Units issued: 51,865,283 units (2021: 48,948,448 units)	5,415,000,000	5,000,000,000
Units redeemed: 47,242,322 units (2021: 48,948,448 units)	4,918,634,741	5,002,884,412
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,865,185	4,062,791
Sindh Sales Tax on remuneration of the Trustee	1,022,474	528,163
Settlement charges	1,130	10,554
Faysal Asset Management Limited - Employee Provident Fund		
Units issued: 20,325 units (2021: Nil units)	2,113,899	-
Faysal Asset Management Limited - Staff Gratuity Fund		
Units issued: 7,116 units (2021: Nil units)	740,095	-
CDC Trustee - Faysal Shariah Planning Fund		
- Faysal Shariah Capital Preservation Plan II		
Units issued: Nil units (2021: 22,911,573 units)	-	2,340,000,000
Units redeemed: Nil units (2021: 22,911,573 units)	-	2,341,931,976
CDC Trustee - Faysal Shariah Planning Fund		
- Faysal Shariah Capital Preservation Plan		
Units issued: Nil units (2021: 10,268,223 units)	-	1,041,096,908
Units redeemed: Nil units (2021: 14,950,258 units)	-	1,512,075,475

	Half year ended December 31,	
	2022	2021
	(Un-audited)	
	----- (Rupees) -----	
CDC Trustee - Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan III		
Units issued: Nil units (2021: 25,608,720 units)	-	2,620,000,000
Units redeemed: Nil units (2021: 25,608,720 units)	-	2,622,528,852
CDC Trustee - Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan IV		
Units issued: Nil units (2021: 9,106,287 units)	-	930,000,000
Units redeemed: 748,872 units (2021: 9,106,287 units)	76,775,214	930,829,894
CDC Trustee - Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan V		
Units issued: 12,513,529 units (2021: 24,427,291 units)	1,306,089,943	2,505,000,000
Units redeemed: 13,564,914 units (2021: 24,427,291 units)	1,419,121,546	2,507,851,481
CDC Trustee - Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan VI		
Units issued: 32,037,255 units (2021: 14,923,346 units)	3,317,285,999	1,510,000,000
Units redeemed: 33,490,220 units (2021: 22,645,346 units)	3,474,993,748	2,287,742,588
CDC Trustee - Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan VII		
Units issued: 104,099,745 units (2021: 66,502,228 units)	10,945,769,520	6,815,000,000
Units redeemed: 104,848,675 units (2021: 67,330,254 units)	11,046,893,660	6,843,531,182
CDC Trustee - Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan VIII		
Units issued: 209,246,583 units (2021: 261,396,021 units)	21,742,305,978	26,680,000,000
Units redeemed: 233,377,101 units (2021: 243,685,758 units)	24,212,154,288	24,849,595,233
CDC Trustee - Faysal Shariah Planning Fund		
- Faysal Shariah Capital Preservation Plan IX		
Units issued: 99,673,124 units (2021: Nil units)	10,610,000,000	-
Units redeemed: 99,673,124 units (2021: Nil units)	10,631,555,849	-
CDC Trustee - Faysal Financial Planning Fund		
- Faysal Active Principal Preservation Plan		
Units issued: Nil units (2021: 13,478,246 units)	-	1,380,129,619
Units redeemed: Nil units (2021: 13,478,246 units)	-	1,381,609,384
CDC Trustee - Faysal Islamic Financial Planning Fund - II		
- Faysal Shariah Capital Preservation Plan X		
Units issued: 70,542,016 units (2021: Nil units)	7,373,204,764	-
Units issued: 70,542,016 units (2021: Nil units)	7,379,519,300	-
Directors and Key Management Personnel of the Management Company		
Units issued: 93,555 units (2021: 207,059 units)	9,685,238	21,436,042
Units redeemed: 56,580 units (2021: 202,343 units)	5,965,104	20,440,156
Amounts / balances outstanding as at period end	December 31,	June 30,
	2022	2022
	(Un-audited) (Audited)	
	----- (Rupees) -----	
Faysal Asset Management Limited - Management Company		
Management remuneration payable	14,340,145	5,838,541
Sindh Sales Tax on remuneration of the Management Company	1,864,219	759,742
Selling and marketing expenses payable	15,933,120	15,316,772
Sales load payable	26,296,184	26,019,892

	December 31, 2022 (Un-audited)	June 30, 2022 (Audited)
	----- (Rupees) -----	
Central Depository Company of Pakistan Limited - Trustee		
Trustee fee payable	1,749,161	917,485
Sindh Sales Tax on remuneration of the Trustee	227,391	119,273
Security deposit	100,000	100,000
Faysal Bank Limited (Group company / Associated company)		
Balance with bank	9,152,620,301	103,258,052
Profit receivable on balances with bank	202,463,259	17,656,890
Outstanding: 6,541,344 units (2022: 1,918,383 units)	708,060,540	193,068,943
Faysal Bank Limited - Staff Provident Fund		
Units in issue: 4,886,546 units (June 30, 2022: 4,886,546 units)	528,938,956	491,789,319
Faysal Asset Management Limited - Employee Provident Fund		
Units in issue: 20,325 units (June 30, 2022: Nil units)	2,200,057	-
Faysal Asset Management Limited - Staff Gratuity Fund		
Units in issue: 7,116 units (June 30, 2022: Nil units)	770,211	-
Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan IV		
Outstanding: Nil units (2022: 748,872 units)	-	75,367,601
Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan V		
Outstanding: Nil units (2022: 1,051,385 units)	-	105,812,963
Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan VI		
Outstanding: Nil units (June 30, 2022: 1,452,965 units)	-	146,228,577
Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan VII		
Outstanding: Nil units (June 30, 2022: 748,930 units)	-	75,373,439
Faysal Islamic Financial Planning Fund		
- Faysal Shariah Capital Preservation Plan VIII		
Outstanding: Nil units (June 30, 2022: 24,130,518 units)	-	2,428,531,527
Directors and Key Management Personnel of the Management Company		
Units in issue: 90,848 units (June 30, 2022: 53,873 units)	9,833,754	5,421,860
Unit holders with more than 10% unit holding		
Units in issue: Nil units (June 30, 2022: 46,599,596 units)	-	4,689,853,241
15.7	Other balances due to / from related parties / connected persons are included in the respective notes to these condensed interim financial statements.	

16 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.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

16.1 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:

Un-audited			
As at December 31, 2022			
Level 1	Level 2	Level 3	Total

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

Financial assets 'at fair value through profit or loss'

Sukuk certificates*	-	6,800,000,000	-	6,800,000,000
Bai muajjal*	-	5,903,037,054	-	5,903,037,054
	-	<u>12,703,037,054</u>	-	<u>12,703,037,054</u>

Audited			
As at June 30, 2022			
Level 1	Level 2	Level 3	Total

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

Financial assets 'at fair value through profit or loss'

Sukuk certificates*	-	4,525,000,000	-	4,525,000,000
	-	<u>4,525,000,000</u>	-	<u>4,525,000,000</u>

* The carrying value of these securities approximate their fair value since these are short term in nature and are placed with counterparties which have high credit rating.

17 GENERAL

Figures have been rounded off to the nearest rupee.

18 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on February 20, 2023 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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