

February 02, 2024

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

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

We would like to inform you that Board of Directors of Faysal Asset Management Limited, at its meeting held on Friday, February 02, 2024, at Karachi has approved financial results of following funds for the Half Year & Quarter ended December 31, 2023

The financial results of the Funds are annexed.

S.No.	Name of Fund	Annexure
1	Faysal Money Market Fund (FMMF)	I
2	Faysal Halal Amdani Fund (FHAF)	II
3	Faysal Income & Growth Fund (FIGF)	III
4	Faysal Savings Growth Fund (FSGF)	IV
5	Faysal Islamic Savings Growth Fund (FISGF)	V
6	Faysal Stock Fund (FSF)	VI
7	Faysal Financial Sector Opportunity Fund (FESOF)	VII
8	Faysal Asset Allocation Fund (FAAF)	VIII
9	Faysal Islamic Asset Allocation Fund (FIAAF)	IX
10	Faysal MTS Fund (FMTSF)	X
11	Faysal Sharia Planning Fund (FSPF)	XI
12	Faysal Financial Value Fund (FFVF)	XII
13	Faysal Islamic Dedicated Equity Fund (FIDEF)	XIII
14	Faysal Government Securities Fund (FGSF)	XIV
15	Faysal Islamic Financial Planning Fund (FIFPF)	XV
16	Faysal Islamic Stock Fund (FISF)	XVI
17	Faysal Islamic Cash Fund (FICF)	XVII
18	Faysal Cash Fund (FCF)	XVIII
19	Faysal Special Savings Fund (FSSP)	XIX
20	Faysal Islamic Pension Fund (FIPF)	XX
21	Faysal Pension Fund (PPF)	XXI
22	Faysal Islamic Special Income Fund (FISIF)	XXII
23	Faysal Islamic Financial Planning Fund II (FIFPF II)	XXIII
24	Faysal Islamic Sovereign Fund (FISP-I)	XXIV
25	Faysal Islamic Financial Growth Fund (FIFGP-I)	XXV

The Reports of the funds under management of Faysal Asset Management Limited for the Half year & Quarter ended December 31, 2023 will be transmitted to PSX and will be uploaded on website, within the specific time.

You may please inform the TRE Certificate holders of the exchange accordingly.

Yours Faithfully

for and on behalf of Faysal Asset Management Limited.



Company Secretary

**Annexure I**

**FAYSAL MONEY MARKET FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Profit on Market Treasury Bills	117,515,063	185,974,471
Profit on balances with banks	18,776,465	55,736,957
Profit on letters of placement	-	18,395,124
Profit on commercial papers	-	19,647,615
Profit on sukuk certificates	-	47,588,153
Realised (loss) / gain on sale of investments - net	(1,618,859)	1,685,865
Unrealised appreciation / (diminution) on remeasurement of investments classified as financial asset at fair value through profit or loss - net	-	2,257,381
<b>Total income</b>	<b>134,672,669</b>	<b>331,285,566</b>
<b>Operating expenses</b>		
Remuneration of Faysal Asset Management Limited		
- Management Company	4,314,408	5,821,901
Sindh Sales Tax on remuneration of the Management Company	560,873	756,847
Allocated expenses	1,221,407	-
Selling and marketing expenses	4,451,657	8,183,062
Remuneration of Central Depository Company of Pakistan Limited		
- Trustee	335,885	1,207,338
Sindh Sales Tax on remuneration of the Trustee	43,665	156,954
Auditors' remuneration	377,550	301,576
Annual fee of the Securities and Exchange Commission of Pakistan	458,027	439,033
Fee and subscription	215,442	209,392
Legal and professional charges	65,977	39,560
Bank charges	7,065	11,650
Transaction charges	95,308	196,243
Printing charges	4,967	17,112
<b>Total operating expenses</b>	<b>12,152,231</b>	<b>17,340,668</b>
<b>Net income from operating activities</b>	<b>122,520,438</b>	<b>313,944,898</b>
<b>Net income for the period before taxation</b>	<b>122,520,438</b>	<b>313,944,898</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>122,520,438</b>	<b>313,944,898</b>
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	122,520,438	313,944,898
Income already paid on units redeemed	(56,583,461)	(64,963,725)
	<b>65,936,977</b>	<b>248,981,173</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	3,943,246
- Excluding capital gains	65,936,977	245,037,927
	<b>65,936,977</b>	<b>248,981,173</b>

**Annexure II**

**FAYSAL HALAL AMDANI FUND**

Financial results for the Half Year & quarter ended December 31, 2023

	2023	Half year ended December 31, 2022
	(Rupees)	
<b>Income</b>		
Profit on balances with banks	2,689,609,500	1,509,902,386
Profit on sukuk certificates	463,300,122	549,319,837
Profit on islamic certificates of musharakah / murabaha	819,962,056	-
Profit on islamic term deposit receipts	102,327,542	11,630,137
Profit on bai muajjal	290,095,298	91,388,283
<b>Total income</b>	<b>4,365,294,518</b>	<b>2,162,240,643</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited -		
Management Company	148,326,833	57,132,688
Sindh Sales Tax on remuneration of the Management Company	19,282,488	7,427,249
Selling and marketing expenses	45,395,976	29,169,805
Allocated Expenses	18,435,546	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11,277,503	7,865,185
Sindh Sales Tax on remuneration of the Trustee	1,466,075	1,022,474
Fee of the Securities and Exchange Commission of Pakistan	15,378,415	2,860,068
Transaction charges	1,857,903	459,391
Bank and settlement charges	19,527	20,583
Auditors' remuneration	355,193	278,526
Fees and subscription	156,176	146,034
Legal and professional charges	106,584	39,345
Shariah advisory fee	86,767	62,597
Printing charges	4,969	16,464
Amortisation of preliminary expenses and flotation costs	102,120	102,120
<b>Total expenses</b>	<b>262,252,075</b>	<b>106,602,529</b>
<b>Net income for the period before taxation</b>	<b>4,103,042,443</b>	<b>2,055,638,114</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>4,103,042,443</b>	<b>2,055,638,114</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	4,103,042,443	2,055,638,114
Income already paid on units redeemed	(1,088,330,160)	(462,234,944)
	<b>3,014,712,283</b>	<b>1,593,403,170</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	3,014,712,283	1,593,403,170
	<b>3,014,712,283</b>	<b>1,593,403,170</b>

**Annexure III**

**FAYSAL INCOME AND GROWTH FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Profit on balances with banks	486,505,296	467,687,280
Interest on Pakistan Investment Bonds	88,354,239	-
Interest on term finance certificates	26,038,379	29,755,298
Profit on commercial papers	-	617,257
Profit on sukuk certificates	35,311,836	16,355,479
Interest on Market Treasury Bills	3,221,375	-
Profit on GoP Ijarah sukuk certificates	1,242,564	-
Realised gain on sale of investments - net	13,828,970	2,036,301
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(18,015,600)	(534,670)
<b>Total income</b>	<b>636,487,059</b>	<b>515,916,945</b>
<b>Operating expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	26,455,959	12,199,611
Sindh Sales Tax on remuneration of the Management Company	3,439,275	1,585,949
Selling and marketing expenses	137,383	5,987,295
Accounting and operational expenses	2,299,266	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,051,436	2,344,101
Sindh Sales Tax on remuneration of the Trustee	266,687	304,733
Annual fee to the Securities and Exchange Commission of Pakistan	2,051,436	624,724
Auditors' remuneration	441,612	372,048
Transaction charges	701,597	284,187
Legal and professional charges	131,492	79,120
Fees and subscription	193,520	188,416
Provision against non-performing term finance certificates	5,400,000	-
Bank charges	14,890	2,298
Printing charges	4,968	17,112
Other expenses	136,357	-
<b>Total operating expenses</b>	<b>43,725,878</b>	<b>23,989,594</b>
<b>Net income from operating activities</b>	<b>592,761,181</b>	<b>491,927,351</b>
<b>Net income for the period before taxation</b>	<b>592,761,181</b>	<b>491,927,351</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>592,761,181</b>	<b>491,927,351</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	592,761,181	491,927,351
Income already paid on units redeemed	(285,983,368)	(13,847,317)
	<b>306,777,813</b>	<b>478,080,034</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	1,501,631
- Excluding capital gains	306,777,813	476,578,403
	<b>306,777,813</b>	<b>478,080,034</b>

**Annexure IV**

**FAYSAL SAVINGS GROWTH FUND**

Financial results for the Half Year & quarter ended December 31, 2023

	<b>Half year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
	----- (Rupees) -----	
<b>Income</b>		
Profit on balances with banks	86,306,711	86,232,357
Income on Term Finance Certificates	19,881,603	29,512,304
Profit on Sukuk Certificates	6,394,514	24,120,539
Income on Market Treasury Bills	2,725,779	55,520,038
Income on Pakistan Investment Bonds	5,633,158	3,894,809
Income on Letter of Placements	-	3,745,206
Profit on GoP Ijarah Sukuks	1,374,092	3,939,978
Realised gain / (loss) on sale of investments	324,020	(1,476,512)
	<b>122,639,877</b>	<b>205,488,719</b>
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	<u>(12,769,705)</u>	<u>(3,537,072)</u>
<b>Total income</b>	<b>109,870,172</b>	<b>201,951,647</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	7,051,561	20,027,557
Sindh sales tax on remuneration of the Management Company	916,703	2,603,582
Selling and marketing expenses	3,820,844	3,337,926
Remuneration of Central Depository Company of Pakistan Limited - Trustee	403,953	1,001,378
Sindh sales tax on remuneration of the Trustee	52,514	130,180
Annual fee to the Securities and Exchange Commission of Pakistan	403,953	267,034
Auditors' remuneration	502,594	403,512
Legal and professional charges	175,433	79,120
Fees and subscription	215,441	209,392
Transaction charges	291,697	238,306
Settlement and bank charges	14,841	10,788
Printing charges	4,968	17,112
<b>Total expenses</b>	<b>13,854,502</b>	<b>28,325,887</b>
<b>Net income from operating activities</b>	<b>96,015,670</b>	<b>173,625,760</b>
<b>Net income for the period before taxation</b>	<b>96,015,670</b>	<b>173,625,760</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>96,015,670</b>	<b>173,625,760</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	96,015,670	173,625,760
Income already paid on units redeemed	<u>(29,238,835)</u>	<u>(29,120,335)</u>
	<b>66,776,835</b>	<b>144,505,425</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	<u>66,776,835</u>	<u>144,505,425</u>
	<b>66,776,835</b>	<b>144,505,425</b>

**Annexure V**

**FAYSAL ISLAMIC SAVINGS AND GROWTH FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Profit on corporate sukuk certificates	86,966,464	63,369,440
Profit on GoP Ijarah sukuk certificates	22,889,533	51,275,827
Profit on commercial papers	-	710,528
Profit on certificates of musharakah	5,189,481	24,913,031
Profit on savings accounts with banks	125,016,364	33,857,308
Gain / (loss) on sale of investments - net	26,287	(4,322,299)
Unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	(6,618,063)	(6,898,156)
<b>Total income</b>	<b>233,470,066</b>	<b>162,905,679</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	14,812,317	11,993,018
Sindh Sales Tax on remuneration of the Management Company	1,925,601	1,559,092
Selling and marketing expenses	4,650,128	1,199,302
Accounting and operational charges	808,388	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	879,802	900,007
Sindh Sales Tax on remuneration of the Trustee	114,374	117,001
Auditors' remuneration	409,627	306,372
Fee to the Securities and Exchange Commission of Pakistan	879,802	239,860
Fees and subscription	148,505	194,718
Legal and professional charges	131,492	79,120
Transaction charges	14,690	78,993
Printing charges	6,087	15,812
Shariah advisory fee	86,768	-
Bank charges	4,844	1,309
<b>Total expenses</b>	<b>24,872,425</b>	<b>16,684,604</b>
<b>Net income for the period before taxation</b>	<b>208,597,641</b>	<b>146,221,075</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>208,597,641</b>	<b>146,221,075</b>
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	208,597,641	146,221,075
Income already paid on units redeemed	(91,962,232)	(33,453,280)
	<b>116,635,409</b>	<b>112,767,795</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	116,635,409	112,767,795
	<b>116,635,409</b>	<b>112,767,795</b>

**Annexure VI**

**FAYSAL STOCK FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended	
	December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Mark-up on balances with banks	2,438,671	5,932,553
Dividend income	12,765,361	40,514,762
Realised (loss) / gain on sale of investments - net	(7,081,981)	43,478,518
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(15,964,941)	(86,446,850)
<b>Total loss / income</b>	(7,842,890)	3,478,983
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	691,329	9,529,466
Sindh sales tax on remuneration of the Management Company	89,873	1,238,831
Selling and marketing expenses	935,596	6,865,810
Remuneration of Central Depository Company of Pakistan Limited - Trustee	125,028	944,293
Sindh sales tax on remuneration of the Trustee	16,254	122,758
Transaction charges	436,808	6,111,495
Annual fee of Securities and Exchange Commission of Pakistan	59,388	99,199
Legal and professional charges	177,070	79,120
Bank charges	4,329	15,955
Auditors' remuneration	528,561	434,976
Fees and subscription	157,914	146,648
Printing charges and other expenses	4,887	19,592
Reimbursement of expenses from the Management Company	(275,000)	(1,300,000)
<b>Total expenses</b>	2,952,037	24,308,143
<b>Net loss from operating activities</b>	(10,794,927)	(20,829,160)
<b>Net loss for the period before taxation</b>	(10,794,927)	(20,829,160)
Taxation	-	-
<b>Net loss for the period after taxation</b>	(10,794,927)	(20,829,160)
<b>Loss per unit</b>		
<b>Allocation of net income for the period</b>		
Net loss for the period after taxation	-	-
Income already paid on units redeemed	-	-
<b>Accounting income available for distribution</b>	-	-
- Relating to capital gains	-	-
- Excluding capital gains	-	-



**Annexure VII**

**FAYSAL FINANCIAL SECTOR OPPORTUNITY FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Interest on Term Finance Certificates	5,467,955	1,048,430
Income on Market Treasury Bills	3,221,375	25,648,860
Interest on Pakistan Investment Bonds	61,462,203	-
Profit on GoP Ijarah Sukuk Certificates	1,785,467	-
Income from Sukuks	69,665,789	19,509,589
Profit on balances with banks	1,351,456,660	684,773,237
Realised gain / (loss) on sale of investments - net	17,306,925	(91,219)
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(1,037,400)	(64,725)
<b>Total income</b>	<b>1,509,328,974</b>	<b>730,824,172</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	42,315,087	16,042,669
Sindh sales tax on remuneration of the Management Company	5,500,961	2,085,547
Allocated expenses	28,888,279	-
Selling and marketing expenses	45,056,291	18,705,949
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,709,491	3,310,807
Sindh sales tax on remuneration of the Trustee	612,234	430,405
Annual fee to the Securities and Exchange Commission of Pakistan	4,709,491	882,882
Auditor's remuneration	319,648	152,168
Fees and subscription	171,493	167,440
Legal and professional charges	86,600	39,560
Transaction charges	743,966	178,332
Printing charges	4,968	17,112
Bank charges	49,228	38,588
<b>Total expenses</b>	<b>133,167,737</b>	<b>42,051,459</b>
<b>Net income for the period before taxation</b>	<b>1,376,161,237</b>	<b>688,772,713</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>1,376,161,237</b>	<b>688,772,713</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	1,376,161,237	688,772,713
Income already paid on units redeemed	(458,709,683)	(451,838,386)
	<b>917,451,554</b>	<b>236,934,327</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	16,269,525	-
- Excluding capital gains	901,182,029	236,934,327
	<b>917,451,554</b>	<b>236,934,327</b>



**Annexure VIII**

**FAYSAL ASSET ALLOCATION FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	<b>Half Year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
	----- (Rupees) -----	
<b>Income</b>		
Dividend income	3,909,107	7,086,228
Profit on savings accounts with banks	1,894,540	1,188,719
Realised gain / (loss) on sale of investments - net	<u>14,246,346</u>	<u>11,022,178</u>
	20,049,993	19,297,125
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	<u>7,227,058</u>	<u>(7,402,331)</u>
<b>Total income</b>	<u>27,277,051</u>	<u>11,894,794</u>
<b>Operating expenses</b>		
Remuneration of Faysal Asset Management Limited		
- Management Company	256,228	1,265,663
Sindh Sales Tax on remuneration of the Management Company	33,310	164,536
Selling and marketing expenses	313,623	759,398
Remuneration of Central Depository Company of Pakistan Limited - Trustee	90,637	137,870
Sindh Sales Tax on remuneration of the Trustee	11,783	17,923
Transaction charges	1,058,395	1,016,721
Annual fee to the Securities and Exchange Commission of Pakistan	43,053	14,166
Auditors' remuneration	444,006	345,920
Legal and professional charges	153,837	79,120
Fees and subscription	106,298	98,624
Bank charges	1,018	3,347
Printing charges	4,994	17,112
Reimbursement of expenses from the Management Company	(315,000)	(465,000)
<b>Total operating expenses</b>	<u>2,202,182</u>	<u>3,455,400</u>
<b>Net income / (loss) from operating activities</b>	<u>25,074,869</u>	<u>8,439,394</u>
<b>Net income / (loss) for the period before taxation</b>	<u>25,074,869</u>	<u>8,439,394</u>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<u>25,074,869</u>	<u>8,439,394</u>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	25,074,869	8,439,394
Income already paid on units redeemed	-	(2,044,462)
	<u>25,074,869</u>	<u>6,394,932</u>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	21,473,404	3,619,847
- Excluding capital gains	3,601,465	2,775,085
	<u>25,074,869</u>	<u>6,394,932</u>

**Annexure IX**

**FAYSAL ISLAMIC ASSET ALLOCATION FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	<b>Half year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
	----- (Rupees) -----	
<b>Income</b>		
Profit on balances with banks	44,689,971	35,582,584
Profit on corporate sukuk certificates	104,534,470	124,962,937
Profit on GoP Ijarah sukuk certificates	52,863,002	14,888,744
Profit on commercial papers	-	735,960
Realised gain / (loss) on sale of investments - net	2,285,800	(16,526,507)
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	<u>(1,725,968)</u>	<u>(14,269,719)</u>
<b>Total income</b>	<b>202,647,275</b>	<b>145,373,999</b>
<b>Operating expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	1,052,561	1,169,904
Sindh Sales Tax on remuneration of the Management Company	136,833	152,088
Selling and marketing expenses	400,229	584,952
Remuneration of Central Depository Company of Pakistan Limited - Trustee	726,395	879,094
Sindh Sales Tax on remuneration of the Trustee	94,431	114,282
Auditors' remuneration	502,594	350,704
Fee to the Securities and Exchange Commission of Pakistan	920,100	233,981
Legal and professional charges	131,491	79,120
Shariah advisory fee	86,768	55,246
Fees and subscription	16,866	100,280
Transaction charges	569,458	404,190
Printing and other expenses	4,968	17,112
Bank charges	35,103	3,728
Provision against non-performing sukuk certificates	2,958,310	-
<b>Total operating expenses</b>	<b>7,636,107</b>	<b>4,144,681</b>
<b>Net income for the period before taxation</b>	<b>195,011,168</b>	<b>141,229,318</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b><u>195,011,168</u></b>	<b><u>141,229,318</u></b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	195,011,168	141,229,318
Income already paid on units redeemed	<u>(17,800,414)</u>	<u>(31,294,411)</u>
	<b><u>177,210,754</u></b>	<b><u>109,934,907</u></b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	559,832	-
- Excluding capital gains	<u>176,650,922</u>	<u>109,934,907</u>
	<b><u>177,210,754</u></b>	<b><u>109,934,907</u></b>

**Annexure X**

**FAYSAL MTS FUND**

Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Income on government securities - Market Treasury Bills	19,595,131	11,956,780
Income on commercial papers	-	942,562
Income from Margin Trading System (MTS)	156,641,611	115,726,398
Profit on balances with banks	30,383,782	23,719,112
Realised (loss) / gain on sale of investments - net	(13,898)	12,174
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	9,269	5,769
<b>Total income</b>	<b>206,615,895</b>	<b>152,362,795</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	6,852,925	4,655,191
Sindh sales tax on remuneration of the Management Company	890,880	605,175
Allocated expenses	1,656,164	-
Selling and marketing charges	5,039,608	3,766,376
Remuneration of Central Depository Company of Pakistan Limited - Trustee	621,062	663,477
Sindh sales tax on remuneration of the Trustee	80,738	86,694
Annual fee to the Securities and Exchange Commission of Pakistan	621,508	176,927
Auditors' remuneration	409,627	271,768
Legal and professional charges	76,611	39,560
Fees and subscription	193,582	182,344
Transaction charges	7,523,992	7,294,333
Bank charges	5,230	13,113
Printing charges and other expenses	4,968	17,112
<b>Total operating expenses</b>	<b>23,976,895</b>	<b>17,772,070</b>
<b>Net income from operating activities</b>	<b>182,639,000</b>	<b>134,590,725</b>
<b>Net income for the period before taxation</b>	<b>182,639,000</b>	<b>134,590,725</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>182,639,000</b>	<b>134,590,725</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	182,639,000	134,590,725
Income already paid on units redeemed	(53,930,690)	(22,781,494)
	<b>128,708,310</b>	<b>111,809,231</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	17,943
- Excluding capital gains	128,708,310	111,791,288
	<b>128,708,310</b>	<b>111,809,231</b>

**Annexure XI**

**FAYSAL SHARIA PLANNING FUND**

Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31, 2023	Half year ended December 31, 2022	Quarter ended December 31, 2023	Quarter ended December 31, 2022
	FSCPP-IX	FSCPP-IX	FSCPP-IX	FSCPP-IX
<b>Income</b>				
Profit on balances with banks	40,369,040	22,659,378	28,075,121	9,474,128
Dividend income	48,429,712	49,572,030	3,869,923	14,851,934
Sales load income	5,058,140	4,312,854	2,368,912	2,927,509
Net realised gain on sale of investments	127,760,218	94,745,627	107,020,406	69,077,380
	<u>221,617,110</u>	<u>171,289,889</u>	<u>141,334,362</u>	<u>96,330,951</u>
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss' - net	-	28,803,272	(33,959,447)	(2,178,542)
<b>Total income</b>	<u>221,617,110</u>	<u>200,093,161</u>	<u>107,374,915</u>	<u>94,152,409</u>
<b>Expenses</b>				
Remuneration of Faysal Asset Management Limited - Management Company	3,832,015	4,212,148	2,650,116	2,371,558
Sindh sales tax on remuneration of the Management Company	498,162	547,579	344,515	308,303
Allocated expenses	9,492,450	26,977,897	4,418,190	15,745,385
Remuneration of Central Depository Company of Pakistan Limited - Trustee	669,020	1,037,581	307,805	517,155
Sindh sales tax on remuneration of the Trustee	86,973	134,886	40,015	67,231
Annual fee of the Securities and Exchange Commission of Pakistan	189,010	296,451	87,944	147,759
Auditor's remuneration	382,626	302,128	200,582	151,064
Amortisation of preliminary expenses and floatation costs	-	-	-	(20,976)
Legal and professional charges	131,492	79,120	131,492	79,120
Fees, subscription and other charges	-	13,800	(65,796)	(32,660)
Shariah Advisory fee	86,768	49,432	43,332	27,232
Printing charges	4,968	17,110	2,484	8,554
Bank charges	1,661	1,375	1,226	226
<b>Total expenses</b>	<u>15,375,145</u>	<u>33,669,507</u>	<u>8,161,905</u>	<u>19,369,951</u>
<b>Net income for the period before taxation</b>	<u>206,241,965</u>	<u>166,423,654</u>	<u>99,213,010</u>	<u>74,782,458</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>206,241,965</u>	<u>166,423,654</u>	<u>99,213,010</u>	<u>74,782,458</u>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	206,241,965	166,423,654		
Income already paid on units redeemed	(34,511,448)	(9,251,391)		
	<u>171,730,517</u>	<u>157,172,263</u>		
<b>Accounting income available for distribution</b>				
- Relating to capital gains	127,760,218	123,548,899		
- Excluding capital gains	43,970,299	33,623,364		
	<u>171,730,517</u>	<u>157,172,263</u>		

**Annexure XII**

**FAYSAL FINANCIAL VALUE FUND**

Financial results for the Half Year & quarter ended December 31, 2023

	<b>Half year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
	----- (Rupees) -----	
<b>Income</b>		
Profit on balances with banks	56,308,191	56,663,561
Interest income on term finance certificates	172,931,492	99,919,360
Loss on spread transactions - net	-	(9,686,651)
Profit on commercial papers	-	-
Dividend income	-	14,008,000
Income on Market Treasury Bills	34,967,432	14,272,770
Other income	-	554,908
Realised gain / (loss) on sale of investments - net	1,994,780	(11,217,059)
	<u>266,201,895</u>	<u>164,514,889</u>
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	7,933,643	282,218
<b>Total income</b>	<u>274,135,538</u>	<u>164,797,107</u>
<b>Operating expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	2,936,910	2,754,651
Sindh Sales Tax on remuneration of the Management Company	381,798	358,105
Selling and marketing expenses	-	984,612
Remuneration of Central Depository Company of Pakistan Limited - Trustee	880,954	826,395
Sindh Sales Tax on remuneration of the Trustee	114,524	107,431
Annual fee to the Securities and Exchange Commission of Pakistan	1,115,875	220,372
Amortisation of preliminary expenses and floatation costs	100,648	100,648
Auditors' remuneration	330,805	246,008
Legal and professional charges	188,528	79,120
Fee and subscription	-	13,800
Other expenses	3,483	-
Bank charges	12,467	8,434
Transaction charges	470,540	177,713
Printing charges	8,974	17,112
<b>Total operating expenses</b>	<u>6,545,506</u>	<u>5,894,401</u>
<b>Net income from operating activities</b>	<u>267,590,032</u>	<u>158,902,706</u>
<b>Net income for the period before taxation</b>	<u>267,590,032</u>	<u>158,902,706</u>
Taxation	-	-
<b>Net income for the period after taxation</b>	<u><u>267,590,032</u></u>	<u><u>158,902,706</u></u>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	267,590,032	158,902,706
Income already paid on units redeemed	(128,154,216)	(10,584,138)
	<u>139,435,816</u>	<u>148,318,568</u>
<b>Accounting income available for distribution</b>		
- Relating to capital gain	9,928,423	-
- Excluding capital gain	129,507,393	148,318,568
	<u>139,435,816</u>	<u>148,318,568</u>

**Annexure XIII**

**FAYSAL ISLAMIC DEDICATED EQUITY FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
	----- (Rupees) -----	
<b>Income</b>		
Profit on balances with banks	7,627,769	16,644,793
Dividend income	24,448,268	138,260,657
Net realised gain on sale of investments	193,934,269	120,673,729
Unrealised gain / (loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-
	4,054,500	(66,400,694)
<b>Total income</b>	<u>230,064,806</u>	<u>209,178,485</u>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	5,864,492	25,766,985
Sindh Sales Tax on remuneration of the Management Company	762,384	3,349,708
Selling and marketing charges	5,168,978	17,801,264
Remuneration of Central Depository Company of Pakistan Limited - Trustee	713,948	1,690,860
Sindh Sales Tax on remuneration of the Trustee	92,813	219,812
Annual fee to the Securities and Exchange Commission of Pakistan	362,749	237,350
Auditors' remuneration	356,909	280,048
Fees and subscriptions	-	13,800
Legal and professional charges	153,123	534,366
Transaction charges	8,175,985	9,350,281
Amortisation of preliminary expenses and floatation cost	104,328	104,895
Bank charges	3,729	7,088
Reimbursement of expenses from the Management Company	(3,020,000)	(2,450,000)
Shariah Advisory fee	86,766	-
Printing charges	4,970	17,112
<b>Total expenses</b>	<u>18,831,174</u>	<u>56,923,569</u>
<b>Net income from operating activities</b>	<u>211,233,632</u>	<u>152,254,916</u>
<b>Net income for the period before taxation</b>	<u>211,233,632</u>	<u>152,254,916</u>
Taxation	-	-
<b>Net income for the period after taxation</b>	<u><u>211,233,632</u></u>	<u><u>152,254,916</u></u>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	211,233,632	152,254,916
Income already paid on units redeemed	(177,681,531)	(151,417,445)
	<u>33,552,101</u>	<u>837,471</u>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	33,552,101	837,471
- Excluding capital gains	-	-
	<u><u>33,552,101</u></u>	<u><u>837,471</u></u>

**Annexure XIV**

**FAYSAL GOVERNMENT SECURITIES FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	<b>Half year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
	----- (Rupees) -----	
<b>Income</b>		
Profit on savings accounts with banks	3,720,654	2,322,929
Profit on government securities	6,787,648	6,131,889
Realised gain on sale of investments - net	457,416	(99,669)
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	5,772
<b>Total income</b>	<u>10,965,718</u>	<u>8,360,921</u>
<b>Operating expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	260,937	112,066
Sindh Sales Tax on remuneration of the Management Company	33,922	14,569
Selling and marketing expenses	243,784	308,177
Remuneration of Central Depository Company of Pakistan Limited - Trustee	26,020	30,843
Sindh Sales Tax on remuneration of the Trustee	3,383	4,010
Annual Fee of the Securities and Exchange Commission of Pakistan	35,482	11,206
Auditors' remuneration	339,546	214,176
Fees and subscription	98,743	103,592
Amortisation of preliminary expenses and floatation cost	100,832	100,832
Bank charges	2,730	14,115
Legal and professional charges	84,363	79,120
Transaction charges	18,033	4,675
Printing charges	4,968	17,110
<b>Total expenses</b>	<u>1,252,743</u>	<u>1,014,491</u>
<b>Net income from operating activities</b>	<u>9,712,975</u>	<u>7,346,430</u>
Reversal of provision for Sindh Workers' Welfare Fund	-	-
<b>Net income for the period before taxation</b>	<u>9,712,975</u>	<u>7,346,430</u>
Taxation	-	-
<b>Net income for the period after taxation</b>	<u><u>9,712,975</u></u>	<u><u>7,346,430</u></u>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	9,712,975	7,346,430
Income already paid on units redeemed	(9,285,104)	(4,482,895)
	<u>427,871</u>	<u>2,863,535</u>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	427,871	-
- Excluding capital gains	-	2,863,535
	<u>427,871</u>	<u>2,863,535</u>



Annexure XV

FAYSAL ISLAMIC FINANCIAL PLANNING FUND  
Financial results for the Half Year & quarter ended December 31, 2023

	<b>For the period from July 1, 2023 to November 24, 2023</b>	<b>Half year ended December 31, 2023</b>	<b>Total</b>
	<b>Faysal Sharia Capital Preservation Plan - VII</b>	<b>Faysal Sharia Capital Preservation Plan - VIII</b>	
(Rupees)			
<b>Income</b>			
Profit on savings accounts with banks	4,497,053	23,000,828	27,497,881
Dividend income from units of open end mutual funds	9,889,032	1,953,352	11,842,384
Back-end load income	-	579,815	579,815
Realised gain on sale of investments - net	5,822,831	64,210,823	70,033,654
Other income	-	-	-
	<u>20,208,916</u>	<u>89,744,818</u>	<u>109,953,734</u>
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	3,458,338	3,458,338
<b>Total income</b>	<u>20,208,916</u>	<u>93,203,156</u>	<u>113,412,072</u>
<b>Operating expenses</b>			
Remuneration of Faysal Asset Management Limited - Management Company	522,072	2,122,889	2,644,961
Sindh Sales Tax on remuneration of the Management Company	67,869	275,976	343,845
Allocated expenses	1,023,536	4,649,948	5,673,484
Remuneration of Central Depository Company of Pakistan Limited - Trustee	71,648	334,890	406,538
Sindh Sales Tax on remuneration of the Trustee	9,314	43,536	52,850
Annual fee to the Securities and Exchange Commission of Pakistan	20,471	92,830	113,301
Auditors' remuneration	143,632	201,979	345,611
Amortisation of preliminary expenses and floatation costs	-	12,315	12,315
Legal and professional charges	52,536	65,741	118,277
Fees and subscription	-	-	-
Shariah advisory fee	34,692	43,424	78,116
Printing charges	2,069	6,070	8,139
Bank charges	344	2,427	2,771
<b>Total operating expenses</b>	<u>1,948,183</u>	<u>7,852,025</u>	<u>9,800,208</u>
<b>Net income from operating activities</b>	<u>18,260,733</u>	<u>85,351,131</u>	<u>103,611,864</u>
<b>Net income for the period before taxation</b>	<u>18,260,733</u>	<u>85,351,131</u>	<u>103,611,864</u>
Taxation	-	-	-
<b>Net income for the period after taxation</b>	<u>18,260,733</u>	<u>85,351,131</u>	<u>103,611,864</u>
<b>Earnings per unit</b>			
<b>Allocation of net income for the period</b>			
Net income for the period after taxation	18,260,733	85,351,131	103,611,864
Income already paid on units redeemed	(10,199,308)	(26,309,793)	(36,509,101)
	<u>8,061,425</u>	<u>59,041,338</u>	<u>67,102,763</u>
<b>Accounting income available for distribution</b>			
- Relating to capital gains	5,822,831	67,669,161	73,491,992
- Excluding capital gains	2,238,594	(8,627,823)	(6,389,229)
	<u>8,061,425</u>	<u>59,041,338</u>	<u>67,102,763</u>

**Annexure XVI**

**FAYSAL ISLAMIC STOCK FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31,	
	2023	2022
----- (Rupees) -----		
<b>Income</b>		
Profit on saving accounts with banks	4,266,461	2,192,032
Dividend income	21,551,119	26,252,746
Net realised gain on sale of investments	140,688,663	3,383,545
	166,506,243	31,828,323
Unrealised appreciation / (diminution) on re-measurement of 'investments classified as 'financial assets at fair value through profit or loss' - net	51,986,371	(17,079,381)
<b>Total income</b>	218,492,614	14,748,942
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	2,466,614	4,921,564
Sindh Sales Tax on remuneration of the Management Company	320,660	639,803
Selling and marketing expenses	1,089,503	3,341,206
Remuneration of Central Depository Company of Pakistan Limited - Trustee	550,845	445,493
Sindh Sales Tax on remuneration of the Trustee	71,610	57,914
Annual fee of the Securities and Exchange Commission of Pakistan	261,651	44,549
Amortisation of preliminary expenses and flotation costs	146,648	147,445
Auditors' remuneration	377,550	280,048
Transaction charges	5,833,092	1,576,216
Legal and professional charges	131,493	79,120
Shariah advisory fee	86,767	55,246
Bank charges	3,426	5,300
Fees and subscription	-	13,800
Printing charges	4,969	17,112
Annual rating fee	-	(188,705)
Reimbursement of expenses by the Management Company	(500,000)	(525,000)
<b>Total expenses</b>	10,844,828	10,911,111
<b>Net income for the period before taxation</b>	207,647,786	3,837,831
Taxation	-	-
<b>Net income for the period after taxation</b>	207,647,786	3,837,831
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	207,647,786	3,837,831
Income already paid on units redeemed	(108,230,180)	-
	99,417,606	3,837,831
<b>Accounting income available for distribution</b>		
- Relating to capital gains	192,675,034	-
- Excluding capital gains	(93,257,428)	3,837,831
	99,417,606	3,837,831

**Annexure XVII**

**FAYSAL ISLAMIC CASH FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended	
	December 31, 2023	December 31, 2022
	----- (Rupees) -----	
<b>Income</b>		
Profit on savings accounts with banks	1,558,869,393	1,051,469,069
Profit on sukuk certificates	419,088,076	442,119,425
Profit on islamic term deposit receipts	520,565,402	11,630,137
Profit on certificate of musharaka	57,125,479	-
Profit on bai muajjal	290,099,773	91,388,283
<b>Total income</b>	<b>2,845,748,123</b>	<b>1,596,606,914</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	51,406,893	42,462,641
Sindh Sales Tax on remuneration of the Management Company	6,682,896	5,520,144
Selling and marketing expenses	40,496,660	26,874,349
Allocated expenses	5,545,579	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,395,194	5,782,611
Sindh Sales Tax on remuneration of the Trustee	961,375	751,739
Annual fee of the Securities and Exchange Commission of Pakistan	10,084,190	2,102,767
Amortisation of preliminary expenses and floatation cost	49,312	49,312
Auditors' remuneration	392,526	280,048
Fees and subscriptions	115,592	109,112
Transaction charges	2,112,361	461,601
Sharia advisory fee	86,767	55,246
Legal and professional charges	65,747	239,560
Bank charges	8,008	12,067
Printing charges	4,969	17,112
<b>Total expenses</b>	<b>125,408,069</b>	<b>84,718,309</b>
<b>Net income for the period before taxation</b>	<b>2,720,340,054</b>	<b>1,511,888,605</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>2,720,340,054</b>	<b>1,511,888,605</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	2,720,340,054	1,511,888,605
Income already paid on units redeemed	-	-
	<b>2,720,340,054</b>	<b>1,511,888,605</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	-	-
- Excluding capital gains	2,720,340,054	1,511,888,605
	<b>2,720,340,054</b>	<b>1,511,888,605</b>

**Annexure XVIII**

**FAYSAL CASH FUND**

Financial results for the Half Year & quarter ended December 31, 2023

	<b>For the half year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
	----- (Rupees) -----	
<b>Income</b>		
Profit on balances with banks	3,413,242	7,152,217
Income on government securities	7,894,619	5,490,508
Income on commercial papers	-	12,599,611
Profit from sukuk certificates	-	24,849,835
Realised gain / (loss) on sale of investments - net	5,869	(6,460)
Unrealised gain on remeasurement of investments classified as financial asset at fair value through profit or loss <sup>1</sup>	-	285,551
<b>Total income</b>	<b>11,313,730</b>	<b>50,371,262</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	173,583	910,877
Sindh sales tax on remuneration of the Management Company	22,568	118,414
Remuneration of Central Depository Company of Pakistan Limited - Trustee	28,894	200,391
Sindh Sales Tax on remuneration of the Trustee	3,729	26,050
Annual fee to the Securities and Exchange Commission of Pakistan	39,414	72,871
Selling and marketing expenses	223,756	1,275,229
Auditors' remuneration	371,466	280,048
Transaction charges	15,940	11,342
Legal and professional charges	82,042	39,560
Fees and subscription	98,742	109,112
Bank charges	4,078	9,179
Printing charges	4,969	17,112
Amortisation of preliminary expenses and flotation cost	50,600	50,600
Accounting and operational charges	86,038	-
Reimbursement of expenses from the Management Company	(100,000)	-
<b>Total expenses</b>	<b>1,105,819</b>	<b>3,120,785</b>
<b>Net income from operating activities</b>	<b>10,207,911</b>	<b>47,250,477</b>
<b>Net income for the period before taxation</b>	<b>10,207,911</b>	<b>47,250,477</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>10,207,911</b>	<b>47,250,477</b>
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	10,207,911	47,250,477
Income already paid on units redeemed	(8,248,848)	(31,632,571)
	<b>1,959,063</b>	<b>15,617,906</b>
<b>Accounting income available for distribution</b>		
- Relating to capital gains	5,869	279,091
- Excluding capital gains	1,953,194	15,338,815
	<b>1,959,063</b>	<b>15,617,906</b>

Annexure XIX

FAYSAL SPECIAL SAVINGS FUND

Financial results for the Half Year & quarter ended December 31, 2023

	For the half year ended December 31, 2023			
	Faysal Special Savings Plan-I	Faysal Special Savings Plan-II	Faysal Special Savings Plan-III	Total
	(Rupees)			
<b>Income</b>				
Profit on balances with banks	7,037,633	10,511,929	2,265,534	19,815,096
Discount Income on Treasury Bills	1,049,176	-	-	1,049,176
Income on PIBs	-	122,708,279	-	122,708,279
Net realised loss on sale of investments	(92,176)	-	-	(92,176)
	<u>7,994,633</u>	<u>133,220,208</u>	<u>2,265,534</u>	<u>143,480,375</u>
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss' - net	-	(24,645,000)	-	(24,645,000)
<b>Total income</b>	<u>7,994,633</u>	<u>108,575,208</u>	<u>2,265,534</u>	<u>118,835,375</u>
<b>Expenses</b>				
Remuneration of Faysal Asset Management Company Limited - Management Company	223,217	5,296,228	22,474	5,541,919
Sindh sales tax on remuneration of the Management Company	29,018	688,510	2,922	720,450
Remuneration of Central Depository Company of Pakistan Limited - Trustee	20,709	293,031	6,112	319,852
Sindh sales tax on remuneration of the Trustee	2,692	38,094	795	41,581
Annual fee of the Securities and Exchange Commission of Pakistan	28,238	399,588	8,334	436,160
Selling and marketing expenses	220,302	5,297,208	24,070	5,541,580
Allocated expenses	13,240	-	-	13,240
Auditors' remuneration	124,853	124,853	124,853	374,559
Amortisation of preliminary expenses and floatation costs	16,803	16,744	16,744	50,291
Legal and professional charges	21,897	21,897	21,897	65,691
Fees and subscription	31,700	31,700	31,700	95,100
Printing charges	4,968	1,677	1,652	8,297
Transaction Charges	30,847	226,436	-	257,283
Bank charges	5,142	544	-	5,686
<b>Total expenses</b>	<u>773,626</u>	<u>12,436,510</u>	<u>261,553</u>	<u>13,471,689</u>
<b>Net income for the period before taxation</b>	<u>7,221,007</u>	<u>96,138,698</u>	<u>2,003,981</u>	<u>105,363,686</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>7,221,007</u>	<u>96,138,698</u>	<u>2,003,981</u>	<u>105,363,686</u>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	7,221,007	96,138,698	2,003,981	105,363,686
Income already paid on units redeemed	(6,154,815)	(1,262,534)	(311,505)	(7,728,854)
	<u>1,066,192</u>	<u>94,876,164</u>	<u>1,692,476</u>	<u>97,634,832</u>
<b>Accounting income available for distribution</b>				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	1,066,192	94,876,164	1,692,476	97,634,832
	<u>1,066,192</u>	<u>94,876,164</u>	<u>1,692,476</u>	<u>97,634,832</u>

**Annexure XX**

**FAYSAL ISLAMIC PENSION FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31, 2023				Half year ended December 31, 2022			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	Rupees				Rupees			
<b>Income</b>								
Profit on balances with banks	86,352	1,322,286	2,977,788	4,386,426	76,444	1,095,162	2,478,259	3,649,865
Profit on GoP Ijara sukuk certificates	-	3,841,672	8,925,968	12,767,640	-	1,523,858	380,964	1,904,822
Dividend income	1,391,010	-	-	1,391,010	1,429,014	-	-	1,429,014
Realised gain on sale of investments - net	8,495,476	-	660,711	9,156,187	815,454	-	-	815,454
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	7,961,697	353,330	547,109	8,862,136	(2,081,435)	21,559	5,390	(2,054,486)
<b>Total income</b>	<b>17,934,535</b>	<b>5,517,288</b>	<b>13,111,576</b>	<b>36,563,399</b>	<b>239,477</b>	<b>2,640,579</b>	<b>2,864,613</b>	<b>5,744,669</b>
<b>Operating expenses</b>								
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	189,677	12,861	28,413	230,951	151,517	-	-	151,517
Sindh Sales Tax on remuneration of the Pension Fund Manager	24,658	1,672	3,694	30,024	19,697	-	-	19,697
Remuneration of Central Depository Company of Pakistan Limited - Trustee	50,366	50,366	85,241	185,973	50,411	50,411	50,411	151,233
Sindh Sales Tax on remuneration of the Trustee	6,548	6,548	11,081	24,177	6,553	6,553	6,553	19,659
Annual fee to the Securities and Exchange Commission of Pakistan	7,587	10,288	22,731	40,606	6,275	7,636	8,421	22,332
Auditors' remuneration	115,318	115,318	115,318	345,954	103,960	103,960	103,960	311,880
Transaction charges	350,861	8,136	8,552	367,549	202,008	1,130	2,260	205,399
Legal and professional charges	43,883	47,275	43,883	135,041	26,312	26,312	26,312	78,936
Printing charges	1,656	1,656	1,656	4,968	1,840	1,840	1,840	5,520
Amortisation of preliminary expenses and floatation costs	10,672	10,672	10,672	32,016	10,672	10,672	10,672	32,016
Reimbursement of expenses from the Management Company	-	-	-	-	(65,000)	-	-	(65,000)
Bank and settlement charges	2,360	1,363	1,223	4,946	199,368	7,083	6,311	212,762
Shariah advisory fee	28,940	28,940	28,940	86,820	18,471	18,471	18,471	55,413
<b>Total operating expenses</b>	<b>832,526</b>	<b>295,095</b>	<b>361,404</b>	<b>1,489,025</b>	<b>732,085</b>	<b>234,068</b>	<b>235,211</b>	<b>1,201,364</b>
<b>Net income / (loss) for the period before taxation</b>	<b>17,102,009</b>	<b>5,222,193</b>	<b>12,750,172</b>	<b>35,074,374</b>	<b>(492,608)</b>	<b>2,406,511</b>	<b>2,629,402</b>	<b>4,543,305</b>
Taxation	-	-	-	-	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>17,102,009</b>	<b>5,222,193</b>	<b>12,750,172</b>	<b>35,074,374</b>	<b>(492,608)</b>	<b>2,406,511</b>	<b>2,629,402</b>	<b>4,543,305</b>



Annexure XXI

FAYSAL PENSION FUND  
Financial results for the Half Year & quarter ended December 31, 2023

	For the half year ended December 31, 2023				For the half year ended December 31, 2022			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	Rupees				Rupees			
<b>Income</b>								
Profit on savings accounts with banks	59,012	581,837	852,695	1,493,544	28,393	414,764	278,112	721,269
Income on Market Treasury Bills	-	3,697,025	4,417,146	8,114,171	-	2,356,574	2,560,680	4,917,254
Income on Term Finance Certificates	-	161,961	-	161,961	-	-	-	-
Dividend income	1,460,529	-	-	1,460,529	2,057,501	-	-	2,057,501
Realised gain / (loss) on sale of investments - net	7,770,080	(730)	-	7,769,350	1,310,435	(9,816)	(13,088)	1,287,531
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	8,567,798	(7,205)	(9,006)	8,551,587	(2,233,805)	(7,515)	(3,451)	(2,244,771)
<b>Total income</b>	<b>17,857,419</b>	<b>4,432,888</b>	<b>5,260,835</b>	<b>27,551,142</b>	<b>1,162,524</b>	<b>2,754,007</b>	<b>2,822,253</b>	<b>6,738,784</b>
<b>Expenses</b>								
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	190,901	10,894	13,685	215,480	168,873	-	-	168,873
Sindh Sales Tax on remuneration of the Pension Fund Manager	24,817	1,416	1,779	28,012	21,953	-	-	21,953
Remuneration of Central Depository Company of Pakistan Limited - Trustee	50,366	50,366	50,366	151,098	50,411	50,411	50,411	151,233
Sindh Sales Tax on remuneration of the Trustee	6,548	6,548	6,548	19,644	6,553	6,553	6,553	19,659
Fee to the Securities and Exchange Commission of Pakistan	7,636	8,715	10,948	27,299	6,988	7,869	8,100	22,957
Amortisation of preliminary expenses and floatation costs	10,672	10,672	10,672	32,016	10,672	10,672	10,672	32,016
Auditors' remuneration	125,871	125,871	125,871	377,613	103,960	103,960	103,960	311,880
Transaction charges	363,616	10,398	9,154	383,168	356,159	2,260	2,260	360,679
Legal and professional charges	46,305	46,305	46,305	138,915	13,248	26,312	13,248	52,808
Printing charges	1,656	1,656	1,656	4,968	1,840	1,840	1,840	5,520
Bank and settlement charges	2,312	1,933	2,151	6,396	5,380	5,709	8,474	19,563
<b>Total operating expenses</b>	<b>830,700</b>	<b>274,774</b>	<b>279,135</b>	<b>1,384,609</b>	<b>746,037</b>	<b>215,586</b>	<b>205,518</b>	<b>1,167,141</b>
<b>Net income for the period before taxation</b>	<b>17,026,719</b>	<b>4,158,114</b>	<b>4,981,700</b>	<b>26,166,533</b>	<b>416,487</b>	<b>2,538,421</b>	<b>2,616,735</b>	<b>5,571,643</b>
Taxation	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>17,026,719</b>	<b>4,158,114</b>	<b>4,981,700</b>	<b>26,166,533</b>	<b>416,487</b>	<b>2,538,421</b>	<b>2,616,735</b>	<b>5,571,643</b>



Annexure XXII

FAYSAL ISLAMIC SPECIAL INCOME FUND  
Financial results for the Half Year & quarter ended December 31, 2023

	For the half year ended December 31, 2023	For the half year ended December 31, 2022	For the quarter ended December 31, 2023	For the quarter ended December 31, 2022
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-I
	Rupees		Rupees	
<b>Income</b>				
Profit on savings accounts with banks	8,395,370	6,886,077	3,199,625	3,345,770
Profit from Sukuks	3,142,302	-	-	-
<b>Total income</b>	<b>11,537,672</b>	<b>6,886,077</b>	<b>3,199,625</b>	<b>3,345,770</b>
<b>Expenses</b>				
Remuneration of Faysal Asset Management Limited - Management Company	177,677	36,329	11,221	36,329
Sindh sales tax on remuneration of the Management Company	23,098	4,723	1,459	4,723
Selling and marketing expenses	172,840	36,329	6,384	36,329
Accounting and operational charges	13,546	-	6,383	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	29,827	26,480	8,810	12,603
Sindh sales tax on remuneration of the Trustee	3,878	3,466	1,146	1,650
Annual fee to the Securities and Exchange Commission of Pakistan	40,674	9,629	12,013	4,583
Auditors' remuneration	344,702	280,232	171,362	140,116
Amortisation of preliminary expenses and floatation costs	16,745	16,744	8,372	8,372
Bank charges	-	598	-	541
Shariah advisory fee	86,766	54,068	43,332	27,232
Printing charges	4,970	17,112	2,484	8,556
Fund rating / ranking fee	95,311	-	47,656	-
Transaction charges	7,458	-	2,260	-
Legal and professional charges	79,434	39,560	46,029	19,780
<b>Total expenses</b>	<b>1,096,926</b>	<b>525,270</b>	<b>368,911</b>	<b>300,814</b>
<b>Net income from operating activities</b>	<b>10,440,746</b>	<b>6,360,807</b>	<b>2,830,714</b>	<b>3,044,956</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>10,440,746</b>	<b>6,360,807</b>	<b>2,830,714</b>	<b>3,044,956</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	10,440,746	6,360,807		
Income already paid on units redeemed	(8,652,166)	(3,503,818)		
	<b>1,788,580</b>	<b>2,856,989</b>		
<b>Accounting income available for distribution</b>				
- Relating to capital gains	-	-		
- Excluding capital gains	1,788,580	2,856,989		
	<b>1,788,580</b>	<b>2,856,989</b>		

Annexure XXIII

FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II  
Financial results for the Half Year & quarter ended December 31, 2023

	Faysal Sharia Capital Preservation Plan-X		Faysal Sharia Capital Preservation Plan-X	
	For the Half year ended December 31, 2023	For the period From July 15, 2022 to December 31, 2022	For the Quarter Ended December 31, 2023	For the Quarter Ended December 31, 2022
	------(Rupees)-----		------(Rupees)-----	
<b>Income</b>				
Profit on savings accounts with banks	21,932,128	14,430,090	14,556,737	5,908,121
Dividend income	29,140,927	31,711,427	1,559,876	14,836,723
Back end load	2,706,161	2,029,442	1,191,506	908,975
Gain on sale of investments - net	49,098,099	24,838,910	33,688,466	17,503,379
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	33,952,924	(4,781,388)	19,893,090	(8,054,355)
<b>Total income</b>	<b>136,830,239</b>	<b>68,228,481</b>	<b>70,889,675</b>	<b>31,102,843</b>
<b>Operating expenses</b>				
Remuneration of Faysal Asset Management Limited - Management Company	1,928,085	2,769,140	1,324,821	1,319,577
Sindh Sales Tax on remuneration of the Management Company	250,651	359,988	172,227	171,545
Accounting and operational charges	5,079,332	10,452,052	2,415,962	7,464,010
Remuneration of Central Depository Company of Pakistan Limited - Trustee	355,551	439,533	169,117	240,773
Sindh Sales Tax on remuneration of the Trustee	46,222	57,139	20,705	31,300
Fee of the Securities and Exchange Commission of Pakistan	101,587	125,566	48,320	68,777
Amortisation of preliminary expenses and floatation cost	41,952	402,487	20,976	217,817
Auditors' remuneration	377,549	279,140	191,095	151,064
Fee and subscriptions	-	12,808	-	6,931
Legal and professional charges	131,480	73,005	65,688	39,494
Shariah advisory fee	86,768	50,301	43,332	23,079
Bank charges	2,857	2,116	605	225
Printing charges	9,873	15,836	7,389	8,570
<b>Total operating expenses</b>	<b>8,411,907</b>	<b>15,039,111</b>	<b>4,480,237</b>	<b>9,743,162</b>
<b>Net income for the period before taxation</b>	<b>128,418,332</b>	<b>53,189,370</b>	<b>66,409,438</b>	<b>21,359,681</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>128,418,332</b>	<b>53,189,370</b>	<b>66,409,438</b>	<b>21,359,681</b>
<b>Earnings per unit</b>				
<b>Allocation of net income for the period</b>				
Net income for the period after taxation	128,418,332	53,189,370		
Income already paid on units redeemed	(18,792,241)	(1,579,966)		
	<u>109,626,091</u>	<u>51,609,404</u>		
<b>Accounting income available for distribution</b>				
- Relating to capital gains	83,051,023	20,057,522		
- Excluding capital gains	26,575,068	31,551,882		
	<u>109,626,091</u>	<u>51,609,404</u>		

**Annexure XXIV**

**FAYSAL ISLAMIC SOVEREIGN FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

	Half year ended December 31, 2023	Quarter ended December 31, 2023
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan I
	------(Rupees)-----	
<b>Income</b>		
Profit on balances with banks	497,486,192	431,236,188
Profit on GoP ijara sukuk certificates	869,828,970	589,973,438
Profit on certificate of musharakah	44,118,360	44,118,360
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	163,242,271	119,707,529
Amortisation of premium on GoP ijara sukuk certificates	(8,653,370)	(7,730,868)
	1,566,022,423	1,177,304,647
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	102,533,796	85,990,988
Sindh Sales Tax on remuneration of the Management Company	13,329,393	11,178,828
Selling and marketing expenses	13,951,763	9,320,561
Accounting and operational charges	3,190,554	2,385,459
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,506,672	2,621,068
Sindh Sales Tax on remuneration of the Trustee	455,867	340,450
Fee to the Securities and Exchange Commission of Pakistan	4,781,825	3,574,183
Auditors' remuneration	313,525	159,967
Amortisation of preliminary expenses and floatation costs	51,520	25,760
Bank charges	84,514	50,424
Shariah advisory fee	86,768	43,332
Printing charges	1,656	829
Transaction charges	252,890	195,260
Legal and professional charges	65,745	32,847
<b>Total expenses</b>	142,606,488	115,919,956
<b>Net income for the period before taxation</b>	1,423,415,935	1,061,384,691
Taxation	-	-
<b>Net income for the period after taxation</b>	1,423,415,935	1,061,384,691
<b>Earnings per unit</b>		
<b>Allocation of net income for the period</b>		
Net income for the period after taxation	1,423,415,935	
Income already paid on units redeemed	(568,537,025)	
	854,878,910	
<b>Accounting income available for distribution</b>		
- Relating to capital gains	163,242,271	
- Excluding capital gains	691,636,639	
	854,878,910	

**Annexure XXV**

**FAYSAL ISLAMIC FINANCIAL GROWTH FUND**  
Financial results for the Half Year & quarter ended December 31, 2023

(Un-audited)	
For the period from July 25, 2023 to December 31, 2023	For the quarter ended December 31, 2023
Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-I

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

**Income**

Profit on corporate sukuk certificates	15,482,110	8,406,576
Profit on GoP Ijarah sukuk certificates	3,266,316	3,266,316
Profit on savings accounts with banks	27,764,338	11,274,058
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	175,000	-
<b>Total income</b>	46,687,764	22,946,950

**Expenses**

Remuneration of Faysal Asset Management Limited - Management Company	807,996	489,498
Sindh Sales Tax on remuneration of the Management Company	105,039	63,718
Selling and marketing expenses	718,727	293,076
Accounting and operational charges	724,952	391,258
Remuneration of Central Depository Company of Pakistan Limited - Trustee	160,814	79,453
Sindh Sales Tax on remuneration of the Trustee	20,906	10,298
Fee to the Securities and Exchange Commission of Pakistan	160,814	79,453
Auditors' remuneration	242,019	129,391
Amortisation of preliminary expenses and floatation costs	44,531	25,760
Legal and professional charges	56,922	32,936
Bank charges	4,575	529
Transaction charges	17,289	9,831
Shariah advisory fee	75,207	43,516
Printing charges	4,293	2,484
<b>Total expenses</b>	3,144,084	1,651,201

**Net income for the period before taxation**

Taxation	43,543,680	21,295,749
<b>Net income for the period after taxation</b>	43,543,680	21,295,749

**Earnings per unit**

**Allocation of net income for the period**

Net income for the period after taxation	43,543,680
Income already paid on units redeemed	(21,603,542)
	21,940,138

**Accounting income available for distribution**

- Relating to capital gains	175,000
- Excluding capital gains	21,765,138
	21,940,138