



Ref #: BPGFI/KSE-28-10-08

Date: 28 October 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Sub:

BMA PRINCIPAL GUARANTEED FUND I
Financial Result for the Quarter Ended 30 September 2008

Dear Sir,

We have to inform you that the Board of Directors of BMA Asset Management Company Limited, Management Company of BMA Principal Guaranteed Fund I (BPGFI), in their meeting held on 28th October 2008 at 10.30 a.m. at Suite No. 801, Uni Towers, I.I. Chundrigar Road, Karachi, recommended the following:

Cash Dividend / Bonus Issue / Right Shares **NIL**

Financial Result of BPGFI is as follows:

**For the quarter ended
30 September 2008**

	(Rupees)
Income	
Profit on PLS savings account	2,995,597
Gain/(Loss) on remeasurement of Investments held for trading net	(4,622,365)
Dividend Income	-
Gain/(Loss) on Sale of Investments - net	(1,046,038)
	<u>(2,672,805)</u>
Expenditure	
Remuneration of the Management Company	582,213
Remuneration of the Trustee	58,221
SECP annual fee	29,111
Amortization of preliminary expenses and flotation costs	200,420
Auditors' remuneration	110,692
Securities transaction costs	8,794
Other expenses	90,133
	<u>1,079,583</u>
Net loss before tax	<u>(3,752,388)</u>
Provision for taxation	-
Net loss after tax carried forward	<u>(3,752,388)</u>
Basic and diluted earnings per certificate	<u>(0.34)</u>

We will be sending you 300 copies of printed Financial Statements for distribution amongst the members of the Exchange in due course of time.

Yours truly,


Muhammad Amir Iqbal
Company Secretary