

February 27, 2020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir,

BMA Empress Cash Fund
FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

We are pleased to inform you that the Board of Directors of **BMA Asset Management Company Limited**, the Management Company of **BMA Empress Cash Fund** in their meeting held on February 27, 2020 at 04:30 PM at registered office, approved the interim financial results for the half year ended December 31, 2019.

- 1 Cash Dividend Rs. Nil
- 2 Bonus Rs. Nil
- 3 Right Issue Rs. Nil

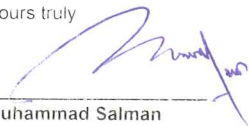
The Un-Audited financial results of BMA Empress Cash Fund are as follows:-

	Half year ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
Rupess in 000				
Income				
Profit / mark-up on:				
At fair value through profit or loss' - held-for-trading				
- Mark-up on commercial paper	-	1,676	-	1,676
- Mark-up on Government Securities	11,014	28,401	5,851	15,205
-Mark-up on bank balances	3,445	6,482	1,451	5,401
Loss on sale of investments - net	(69)	(143)	(60)	(118)
Unrealised (loss) on revaluation of investments classified as 'at fair value through profit or loss' - held-for-trading - net	(47)	-	(42)	275
	14,344	36,416	7,199	22,439
Expenses				
Remuneration of the Management Company - net	346	-	186	-
Sindh Sales Tax on remuneration of the Management Company	45	-	24	-
Remuneration of the Trustee	352	717	176	383
Sindh Sales Tax on remuneration of the Trustee	46	93	23	50
Annual fee to the Securities and Exchange Commission of Pakistan	22	334	11	193
Auditors' remuneration	216	300	117	185
Sindh Workers welfare fund	262	695	131	430
Other expenses	215	241	117	112
Total expenses	1,504	2,380	785	1,353
Net income for the year before element of loss and capital losses included in prices of units issued less those in units redeemed – net	12,840	34,036	6,414	21,085
Net income for the year before taxation	12,840	34,036	6,414	21,085
Taxation	-	-	-	-
Net income for the period after taxation	12,840	34,036	6,414	21,085
Allocation of net income for the period:				
Net Income for the period after taxation	12,840	34,036	6,414	21,085
Income already paid on units redeemed	(8,478)	(7,048)	(5,566)	(6,426)
	4,362	26,988	848	14,659
Accounting income available for distribution				
-Relating to capital gains - net	-	-	-	-
-Excluding capital gains	4,362	26,988	848	14,659
	4,362	26,988	848	14,659

Earnings per unit (EPU)

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

Yours truly



Muhammad Salman
Chief Financial Officer