



Ref #: BCSFI/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 CHUNDRIGAR ROAD SAVINGS FUND
Financial Result for the period 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 Chundrigar Road Savings Fund (BCSF), in their meeting held on 28 October 2008 at 11.30 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 BCSF is as follows:

	For the quarter ended 30 September 2008
	(Rupees)
Income	
Income from Term Finance Certificates	51,569,958
Income from Certificate of Investments	7,059,692
Income from Government Securities	11,408
Profit on Bank Deposits	47,224,079
Income from Continuous Funding System (CFS)	229,175
Loss on sale of investments – net	(68,341)
Net Unrealized gain on investments at fair value through profit or loss	(5,400,384)
Element of Income and capital gains included in price of units issued less those in units redeemed	<u>(572,256)</u>
	<u>100,053,331</u>
Expenses	
Remuneration of BMA Asset Management Company - Limited Management Company	12,298,818
Remuneration of Muslim Commercial Financial Services (Private) Limited - Trustee	712,501
Annual Fees - SECP	819,921
Settlement Charges	94,537
Amortization of Preliminary and flotation cost	251,778
Auditor's Remuneration	158,923
Other Expenses	127,465
Total Expenses	<u>14,463,944</u>
Net Income	<u><u>85,589,387</u></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