

Ref #: BCSE/KSE-30-10-09

Date: 30 October 2009

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

Dear Sir,

Sub: **BMA CHUNDRIGAR ROAD SAVINGS FUND**
Approval of Financial Statements for the year ended June 30, 2009 and Financial Result for the quarter ended 30 September 2009

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 30 October 2009 at 10.30 a.m. at Suite No. 804, Uni Towers, I.I Chundrigar Road, Karachi, recommended the following:


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

Financial Results of BCSF for the quarter ended September 30, 2009 is as follows:

	Quarter ended September 30, 2009 Rupees	Quarter ended September 30, 2008 Rupees
Income		
Mark up/ interest income on investments, bank balances and term deposits	68,796,629	106,094,312
Loss on sale of Investments - net	(766,646)	(68,341)
Unrealised Loss on Investments at fair value through profit or loss - net	(11,518,880)	(5,400,384)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	3,503,955	(572,256)
Total Income	60,015,058	100,053,331
Expenses		
Remuneration of the Management Company	4,146,206	12,298,818
Remuneration of the trustee	340,857	712,501
Annual Fee to the Securities and Exchange Commission of Pakistan	207,310	819,922
Amortization of Preliminary expenses and floatation costs	251,778	251,778
Auditor's Remuneration	169,008	158,923
Other Expenses	186,802	222,003
Total Expenses	5,301,961	14,463,944
Net Income	54,713,097	85,589,387

We will be sending you 300 copies of printed Financial Statements for the year ended June 30, 2009 and for the quarter ended September 30, 2009 for distribution amongst the members of the Exchange.

Yours truly,


Muhammad Amir Iqbal
Company Secretary