

Ref#: BECF/KSE-29-04-10

Date: 29 April 2010

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

Dear Sir,

Sub: Financial Results for the period ended 31 March 2010 of BMA Empress Cash Fund

We have to inform you that the Board of Directors of BMA Asset Management Company Limited, Management Company of BMA Empress Cash Fund (BECF), in their meeting held on April 29, 2010 at 10.30 a.m. at Suite No. 801, Uni Towers, I.I. Chundrigar Road, Karachi, approved the financial statements for the period ended March 31, 2010 of BECF. The financial results approved are as follows:

BMA Empress Cash Fund

Cash Dividend / Bonus Issue / Right Shares NIL

Financial results of BMA Empress Cash Fund for the period ended March 31, 2010 are as follows:

	Period from August 7, 2009 to March 31, 2010	Quarter ended March 31, 2010
	Rupees	Rupees
Income		
Mark up/ interest income on investments, bank balances and term deposits	27,708,996	17,365,770
Unrealised (Loss) on Investments at fair value through profit or loss - net	(78,124)	(78,124)
Element of income and capital gains included in prices of units issued less those in units redeemed - net	7,997,308	4,547,132
Total Income	35,628,179	21,834,779
Expenses		
Remuneration of the Management Company	2,956,873	2,122,491
Remuneration of the trustee	394,100	268,041
Annual Fee to Securities and Exchange Commission of Pakistan	147,844	106,125
Brokerage	26,100	18,474
Amortization of preliminary expenses and floatation costs	231,825	149,030
Auditor's Remuneration	226,453	150,696
Listing fee	59,091	37,987
Mutual fund rating fee	74,924	48,165
Printing and stationary	42,864	25,115
Bank Charges	1,825	250
Total Expenses	4,161,898	2,926,373
Net Income	31,466,281	18,908,405

We will be sending you 300 copies of printed Financial Statements for distribution amongst the members of the Exchange shortly.

Yours truly,



Muhammad Amir Iqbal
Company Secretary