

Ref #: BCSFI/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 Chundrigar Road Savings Fund**

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 April 29, 2010 at 10.30 a.m. at Suite No. 801, Unit Towers, I.I. Chundrigar Road, Karachi, approved the financial statements for the period ended March 31, 2010 of BCSF and BECF. The financial results approved are as follows:

**BMA Chundrigar Road Savings Fund**

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

Financial results of BMA Chundrigar Road Savings Fund approved for the period ended March 31, 2010 are as follows:

	Nine months ended		Quarter ended	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
	Rupees			
<b>INCOME</b>				
Mark up / interest income on investments, bank balances and term deposits	120,229,824	251,995,206	27,699,718	52,542,372
<b>Net gain / (loss) on investments designated 'at fair value through income statement'</b>				
(Loss) / gain on sale of investments held at fair value through income statement – net	(21,236,482)	(36,085,473)	(20,470,176)	(31,539,470)
Unrealised (loss) / gain on Investments at fair value through income statement – net	15,195,460	(100,509,171)	16,548,811	116,209,419
	(6,041,022)	(136,594,644)	(3,921,365)	84,669,949
Reversal of provision / (provision) against non-performing asset – net	12,692,537	(184,245,959)	(17,466,480)	(184,245,959)
Other Income	158,520	-	-	-
Element of income / (loss) and capital gains / (loss) included in prices of units issued less those in units redeemed	(47,778,415)	(24,937,157)	(35,296,160)	(13,961,828)
<b>Total income</b>	<b>79,261,443</b>	<b>(93,782,854)</b>	<b>(28,984,087)</b>	<b>(60,995,466)</b>
<b>EXPENSES</b>				
Remuneration to the management company	12,265,716	26,269,931	2,777,057	5,006,317
Remuneration payable to the trustee	996,912	1,672,546	251,398	384,127
Annual Fee - Securities and Exchange Commission of Pakistan	613,286	1,751,329	138,853	333,754
Custody and settlement charges	101,348	168,887	42,724	46,327
Amortisation of preliminary expenses and floatation costs	749,861	560,252	246,305	56,696
Brokerage	167,908	97,689	95,522	-
Auditor's remuneration	454,880	364,143	96,584	101,681
Other expenses	324,046	397,929	91,419	107,693
<b>Total expenses</b>	<b>15,673,956</b>	<b>31,282,707</b>	<b>3,739,860</b>	<b>6,036,594</b>
<b>NET INCOME / (LOSS)</b>	<b>63,587,487</b>	<b>(125,065,560)</b>	<b>(32,724,347)</b>	<b>(67,032,060)</b>

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

Yours truly,



Muhammad Amir Iqbal  
Company Secretary