



Ref #: BCSF&BECF/KSE/03-02-11

03 February 2011

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 December 2010 of BMA Chundrigar Road Savings Fund and BMA Empress Cash 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) and BMA Empress Cash Fund (BECF), in their meeting held on February 03, 2011 at 12:30 p.m. at Suite No. 801, Uni Tower, J.I. Chundrigar Road, Karachi, approved the financial statements for the period ended December 31, 2010 of BCSF and BECF.

BMA Chundrigar Road Savings Fund

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

	Half-year ended		Quarter ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
	Rupees (Un-audited)			
INCOME				
Mark up / Interest income on investments, bank balances and term deposits	12,797,880	79,731,806	4,769,048	50,985,886
Net (loss) / gain on investments 'designated at fair value through profit and loss upon initial recognition'				
(Loss) / gain on sale of investments designated at fair value through profit and loss upon initial recognition -- net	(17,353,950)	(765,906)	(2,870,311)	739
Unrealised gain / (loss) on investments designated at fair value through profit and loss upon initial recognition -- net	30,207,638	(1,353,351)	3,063,100	10,165,528
	12,951,568	(2,119,257)	192,788	10,166,267
Reversal of provision against non-performing asset -- net	-	42,957,416	-	2,906,697
Element of income / (loss) and capital gains / (loss) included in prices of units issued less those in units redeemed	3,233,368	(12,482,055)	2,081,428	(10,988,010)
	258,371	158,320	266,375	139,520
Other Income	28,141,221	108,246,430	7,298,641	48,231,369
Total Income				
EXPENSES				
Remuneration to the Management Company	1,954,911	8,488,669	786,170	8,342,454
Remuneration payable to the Trustee	268,654	743,514	117,270	404,667
Annual Fee -- SECP	97,744	474,433	38,300	267,123
Custody and settlement charges	25,781	58,624	11,667	28,065
Amortisation of preliminary expenses and fixation costs	503,551	503,556	251,770	261,778
Brokerage	72,281	72,386	14,988	38,641
Auditors' remuneration	244,661	358,296	128,857	169,288
Bank charges	6,061	16,312	2,433	11,238
Other expenses	209,771	215,515	118,473	98,284
Total expenses	3,380,411	11,934,095	1,470,671	6,631,509
NET INCOME	26,760,811	96,312,335	5,828,987	41,599,861

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