



Ref #: BCSFI/KSE-25-10-11

Date: 25 October 2011

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

Dear Sir,

Sub: Financial Results for the year ended June 30, 2011 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 October 25, 2011 at 10.30 a.m. at Suite No. 801, Uni Towers, I.I. Chundrigar Road, Karachi, approved the financial statements for the year ended June 30, 2011 of BCSF and of BECF.

BMA Chundrigar Road Savings Fund

Financial results of BMA Chundrigar Road Savings Fund approved for the year ended June 30, 2011 are as follows;

	30 June 2011	30 June 2010
	-----Rupees-----	
Income		
Mark-up/ interest income on investments, bank balances and term deposits	28,002,117	120,040,891
Loss on investments held at fair value through profit or loss – net	(15,761,517)	(32,740,821)
Reversal of impairment against investments classified as held to maturity	-	41,250,000
Element of income / (loss) and capital gains / (loss) included in prices of units issued less those in units redeemed – net	7,603,877	(56,476,333)
Other income	-	161,836
Total Income	19,844,477	72,235,573
Expenses		
Remuneration of the management company	2,862,221	13,847,431
Remuneration of the trustee	464,007	1,199,943
Annual fee to SECP	142,958	692,371
Custody and settlement charges	40,615	118,802
Amortization of preliminary expenses and floatation cost	998,903	998,903
Brokerage expense	89,769	223,613
Auditors' remuneration	416,343	536,593
Bank charges	11,537	34,388
Printing and stationery	22,112	84,410
Mutual fund rating fee	121,440	178,864
Legal and professional charges	72,500	-
Listing fee	107,815	107,390
Others	12,000	3,000
Total expenses	5,362,220	18,025,708
Net Income	14,482,257	54,209,865

BMA Asset Management Co. Ltd. Suite # 804, Level 8,
Unitower, I.I. Chundrigar Road, Karachi - 74000 Pakistan
Tel: +92 21 111 262 1111 Fax: +92 21 3242 6829
info@bmafunds.com | www.bmafunds.com