



Ref #: BCSFI/KSE-13-09-12

Date: 13 September 2012

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Sub: Financial Results for the year ended June 30, 2012 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 September 13, 2012 at 12.00 p.m. at Suite No. 801, Uni Towers, I.I. Chundrigar Road, Karachi, approved the financial statements for the year ended June 30, 2012 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, 2012 are as follows:

	30 June 2012 (Rupees)	30 June 2011 (Rupees)
Income		
Mark-up / interest income on investments, bank balances and term deposits	20,159,185	28,002,117
Loss on investments held at fair value through profit or loss-net	(30,384,333)	(15,761,517)
Reversal for impairment against investments classified as held to maturity	27,750,000	-
Element of (loss) / income and capital (loss) / gains included in prices of units issued less those in units redeemed – net	(107,154,868)	7,603,877
Other income	489,451	-
Total Income	(89,140,585)	19,844,477
Expenses		
Remuneration of the management company	2,976,030	2,862,221
Sales tax on management fee	475,338	-
Remuneration of the trustee	463,802	464,007
Annual fee to Securities and Exchange Commission of Pakistan	148,801	142,958
Custody and settlement charges	21,546	40,615
Amortization of preliminary expenses and floatation cost	1,001,640	998,903
Brokerage expense	78,691	89,769
Auditors' remuneration	527,245	416,343
Bank charges	2,860	11,537
Printing and stationery	108,020	22,112
Mutual fund rating fee	167,075	121,440
Legal and professional charges	530,000	72,500
Listing fee	107,794	107,815
Other expenses	-	12,000
Total expenses	6,608,840	5,362,220
Net (loss) / income	(95,749,425)	14,482,257

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