

**BMA CHUNDRIGAR ROAD SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2016 (AUDITED)**

	2016	2015
	Rupees	
INCOME		
Capital gain / (loss) on sale of investments - net	6,748,027	(8,810,373)
Income from term finance certificates and sukuk	7,366,645	2,648,911
Income from government securities	9,429,354	32,601,288
Income from commercial paper	925,853	488,133
Income from term deposit receipts	210,288	-
Income from marginal trading system	-	381,730
Profit on bank deposits	6,352,771	10,858,446
Income from certificates of musharika	-	623,836
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	1,719,395	(1,135,170)
Total income	32,752,333	37,656,801
EXPENSES		
Remuneration of BMA Asset Management Company Limited - Management Company	3,438,538	7,411,078
Sindh Sales Tax on Management Company's remuneration	558,419	1,289,528
Federal excise duty on remuneration of the Management Company	550,166	1,185,772
Remuneration of MCB Financial Services Limited - Trustee	492,380	744,429
Sindh sales tax on remuneration of the Trustee	68,930	-
Annual fee - Securities and Exchange Commission of Pakistan	174,504	375,048
Auditors' remuneration	496,324	472,028
Annual Listing fee	116,656	107,500
Rating fee	230,027	198,415
Printing charges	79,679	80,621
Brokerage expense	32,775	142,193
Professional charges	-	-
Settlement and bank charges	45,181	173,090
Securities Transaction cost	237,415	285,083
Other charges	57,346	61,432
Total expenses	6,578,340	12,526,217
Net Income from operating activities	26,173,993	25,130,584
Element of loss and capital losses included in prices of units issued less those in units redeemed	(13,974,378)	(19,888,111)
Provision for Workers' Welfare Fund	-	(104,849)
Net income for the year before taxation	12,199,615	5,137,624
Taxation	-	-
Net income for the year after taxation	12,199,615	5,137,624

Faisal Ali Khan

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Company Secretary