BMA FUNDS

BMA CHUNDRIGAR ROAD SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2017 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	Rupees			
INCOME				
Profit on bank deposits	**5,424,522**	9,690,231	**2,487,581**	3,812,899
Income from government securities	**325,713**	2,819,652	**163,278**	1,163,125
Income from term finance certificates and sukuks	**267,302**	432,507	**67,414**	70,591
Term Deposit	**648,904**	3,402,041	**239,452**	3,024,658
Capital gain/(loss) on sale of investments - net	**-**	(888,086)	**1,058,380**	(1,023,592)
Commercial Paper	**269,065**	-	**77,174**	-
Income from spread transaction	**-**	1,008,773	**-**	1,008,773
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net	**(156,345)**	(276,537)	**(59,471)**	(82,815)
Other Income	**10,494**	-	**10,494**	-
Dividend Income	**-**	59,000	**-**	-
Total income	**6,789,655**	16,247,581	**4,044,302**	7,973,639
EXPENSES				
Remuneration of the Management Company	**714,014**	3,364,046	**416,512**	1,629,052
Sindh sales tax on remuneration of the Management Company	**171,424**	437,326	**78,876**	211,777
Remuneration of Trustee	**222,209**	395,506	**104,383**	196,935
Sindh Sales Tax on Trustee's remuneration	**28,894**	51,415	**13,569**	25,601
Annual fee - Securities and Exchange Commission of Pakistan	**66,921**	170,724	**30,792**	82,674
Auditor's remuneration	**240,319**	196,091	**90,471**	132,894
Annual Listing fee	**35,336**	64,352	**5,401**	32,705
Rating fee	**153,248**	68,613	**94,156**	34,307
Printing charges	**39,089**	53,784	**23,374**	19,373
Brokerage expense	**-**	182,881	**-**	145,390
Settlement and bank charges	**8,518**	41,796	**8,518**	29,959
Sindh Workers Welfare Fund	**99,516**		**62,135**	
Other charges	**133,902**	135,079	**71,527**	73,689
Total expenses	**1,913,390**	5,161,613	**999,714**	2,614,356
Net income for the period from operating activities	**4,876,265**	11,085,968	**3,044,588**	5,359,283
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	-	(4,143,714)	-	(3,661,018)
Net income for the period before taxation	**4,876,265**	6,942,254	**3,044,588**	1,698,265
Taxation	-	-	-	-
Net income for the period after taxation	**4,876,265**	6,942,254	**3,044,588**	1,698,265
Earnings per unit				
Allocation of Net (loss)/ Income For the period.				
Net income for the period after taxation	**4,876,265**		**3,044,588**	
Income already paid on units redeemed	**(2,858,154)**		**(1,821,433)**	
	2,018,111		**1,223,155**	
Accounting income available for distribution:				
Relating to Capital (loss)/Gain	**(156,345)**		**998,909**	
Excluding Capital Gain	**2,174,456**		**224,246**	
	2,018,111		**1,223,155**	

1. Earning per unit (EPU) for the half year ended December 31, 2017 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

Faisalkhan

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