BMA FUNDS

BMA CHUNDRIGAR ROAD SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2018 (UN-AUDITED)

	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rupees			
INCOME				
Profit on bank deposits	7,004,046	16,706,861	1,579,524	3,614,589
Income from government securities	740,569	2,873,189	145,791	160,865
Income from term finance certificates and sukuks	323,210	432,507	55,908	-
Term Deposit	712,697	-	63,793	-
Capital gain/(loss) on sale of investments - net	(333,936)	(888,086)	(333,936)	-
Commercial Paper	-	430,004	-	322,676
Income from spread transaction	-	1,533,989	-	525,216
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net	(5,594)	(236,563)	150,751	39,973
Other Income	10,494	-	-	-
Dividend Income	-	59,000	-	-
Total income	8,451,487	20,910,902	1,661,832	4,663,320
EXPENSES				
Remuneration of the Management Company	801,159	3,914,393	87,145	550,347
Sindh sales tax on remuneration of the Management Company	219,499	548,521	48,075	111,196
Remuneration of Trustee	302,757	518,014	80,548	122,508
Sindh Sales Tax on Trustee's remuneration	39,365	67,335	10,471	15,919
Annual fee - Securities and Exchange Commission of Pakistan	85,688	214,133	18,768	43,409
Auditor's remuneration	362,158	342,681	121,839	146,590
Annual Listing fee	59,173	96,597	23,837	32,245
Rating fee	245,358	235,270	92,110	166,657
Printing charges	59,034	69,157	19,945	15,373
Brokerage expense	-	233,150	-	50,269
Settlement and bank charges	225,785	107,679	87,097	60,846
Sindh Workers Welfare Fund	120,956	354,501	21,440	354,501
Other charges	3,734	187,540	-	57,499
Total expenses	2,524,665	6,888,972	611,274	1,727,358
Net income for the period from operating activities	5,926,822	14,021,930	1,050,557	2,935,962
Element of loss and capital losses included in prices of units issued less those in units redeemed - net	-	(8,850,951)	-	(4,707,237)
Reversal of Provision for Federal Workers' Welfare Fund		(142,575)		(142,575)
Net income/(loss) for the period before taxation	5,926,822	5,313,554	1,050,557	(1,628,700)
Taxation	-	-	-	-
Net income/(loss) for the period after taxation	5,926,822	5,313,554	1,050,557	(1,628,700)
Earnings per unit				
Allocation of Net Income for the period:				
Net income for the period after taxation	5,926,822		1,050,557	
Income already paid on units redeemed	(4,835,754)		(1,977,600)	
	1,091,068		(927,043)	
Accounting income available for distribution:				
Relating to Capital loss	(339,530)		-	
Excluding Capital Gain / (loss)	1,430,598		-	
	1,091,068		-	

1. Earning per unit (EPU) for the nine months ended March 31, 2018 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

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Faisal Ali Khan
Company Secretary