BMA FUNDS

# BMA CHUNDRIGAR ROAD SAVINGS FUND
## CONDENSED INTERIM INCOME STATEMENT
## FOR THE YEAR ENDED JUNE 30, 2018 (AUDITED)

| | 2018 | 2017 |
|---|---|---|
| | ---------------- Rupees ---------------- | |
| **INCOME** | | |
| Profit / mark-up on: | | |
| 'At fair value through profit or loss' - held-for-trading | | |
| - Mark-up on Government securities | 474,188 | 3,049,836 |
| - Mark-up on term finance certificates and sukuk certificates | 511,639 | 393,985 |
| Mark-up on commercial paper | 269,065 | 885,132 |
| Mark-up on term deposit receipt | 712,697 | 5,823,689 |
| Mark-up on bank balances | 13,142,177 | 12,871,081 |
| Income on spread transactions | - | 1,533,989 |
| Dividend income on spread transactions | - | 51,675 |
| Loss on sale of investments - net | (333,936) | (902,888) |
| Unrealised gain/ (loss) on revaluation of investments classified as 'at fair value through profit or loss' - held-for-trading - net | 88,915 | (239,047) |
| Reversal of provision against Workers' Welfare Fund (WWF) | - | 142,575 |
| Other Income | 10,494 | - |
| **Total income** | 14,875,239 | 23,610,027 |
| **EXPENSES** | | |
| Remuneration of the Management Company - net | 2,013,974 | 4,428,976 |
| Sindh Sales Tax on remuneration of the Management Company | 290,835 | 615,417 |
| Remuneration of the Trustee | 471,412 | 612,808 |
| Sindh Sales Tax on remuneration of the Trustee | 61,289 | 79,658 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 151,350 | 236,720 |
| Auditors' remuneration | 485,351 | 548,396 |
| Brokerage expense | - | 236,568 |
| Securities transaction cost | 310,332 | 246,250 |
| Annual listing fee | 83,276 | 129,201 |
| Annual rating fee | 338,491 | 243,517 |
| Bank and settlement charges | 15,961 | 59,077 |
| Printing charges | 79,200 | 84,701 |
| Other charges | 52,708 | 71,795 |
| Provision against Sindh Workers' Welfare Fund (SWWF) | 210,432 | 305,497 |
| **Total expenses** | 4,564,611 | 7,898,581 |
| **Net income for the year before element of loss and capital losses included in prices of units issued less those in units redeemed – net** | 10,310,628 | 15,711,446 |
| Element of loss included in prices of units issued less those in units redeemed – net | - | (12,799,106) |
| **Net income for the year before taxation** | 10,310,628 | 2,912,340 |
| Taxation | - | - |
| **Net income for the year after taxation** | 10,310,628 | 2,912,340 |
| **Allocation of Net Income for the period:** | | |
| Net Income for the period after taxation | 10,310,628 | |
| Income already paid on units redeemed | (6,832,464) | |
| | 3,478,164 | |
| **Accounting income avaiable for distribution:** | | |
| Relating to Capital loss | - | |
| Excluding Capital Gain | 3,478,164 | |
| | 3,478,164 | |

1. Earning per unit (EPU) for the year ended June 30, 2018 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

For [signature]

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Company Secretary

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