BMA
FUNDS

Date: 07 October 2019

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

Dear Sir,

Subject: Financial Results for the year ended June 30, 2019 of BMA Chundrigar Road Savings Fund and BMA Empress Cash Fund

Please find enclosed the financial results for the year ended June 30, 2019 of BMA Chundrigar Road Savings Fund and BMA Empress Cash Fund approved by the Board of Directors of BMA Asset Management Company Limited in the meeting held on October 7, 2019 at 06:00 pm at the registered office of the Company.

Kindly acknowledge receipt.

Yours sincerely,

Company Secretary

Encl: As Above

BMA Asset Management Co. Ltd. Suite # 804, Level 8
Unitower, I.I. Chundrigar Road Karachi-74000, Pakistan.
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BMA FUNDS

BMA CHUNDRIGAR ROAD SAVINGS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2019 (AUDITED)

	2019	2018
	---------------- Rupees ----------------	
INCOME		
Profit on bank balances	18,204,339	13,142,177
Income from government securities	328,430	474,188
Mark-up on term finance certificates	1,013,098	511,639
Mark-up on term deposit receipts	-	712,697
Mark-up on commercial paper	-	269,065
	19,545,867	15,109,766
Loss on sale of investments - net	(8,534)	(333,936)
Unrealised gain/ (loss) on remeasurement of investments 'at fair value through profit or loss' - net	(173,099)	88,915
Other Income	-	10,494
Total income	19,364,234	14,875,239
EXPENSES		
Remuneration of the Management Company	1,731,070	2,013,974
Sindh Sales Tax on remuneration of the Management Company	225,040	290,835
Remuneration of the Trustee	465,297	471,412
Sindh Sales Tax on remuneration of the Trustee	60,488	61,289
Annual fee to the Securities and Exchange Commission of Pakistan	150,747	151,350
Auditors' remuneration	555,526	485,351
Securities transaction cost	440,695	310,332
Fees and Subscriptions	470,230	421,766
Bank charges	15,986	15,961
Printing charges	44,723	79,200
Other charges	63,503	52,708
Provision for Sindh Workers' Welfare Fund	302,819	210,432
Total expenses	4,526,123	4,564,611
Net income for the year before taxation	14,838,111	10,310,628
Taxation	-	-
Net income for the year after taxation	14,838,111	10,310,628
Allocation of net income for the year:		
Net Income for the year after taxation	14,838,111	10,310,628
Income already paid on units redeemed	(11,781,385)	(6,832,464)
	3,056,726	3,478,164
Accounting income avaiable for distribution:		
Relating to capital gains	-	-
Excluding capital gains	3,056,726	3,478,164
	3,056,726	3,478,164

1. Earning per unit (EPU) for the year ended June 30, 2019 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

Company Secretary

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