BMA FUNDS

FORM-3

September 28, 2020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

BMA CHUNDRIGAR ROAD SAVINGS FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of BMA Asset Management Company Limited, the management company of **BMA Chundrigar Road Savings Fund** in their meeting held on Friday September 25, 2020 at 4:30 PM at Karachi, approved the financial results for the year ended June, 30 2020.

The fund paid interim dividend of Re. 0.88 per unit during the year ended June 30, 2020.

The financial results of BMA Chundrigar Road Savings Fund are as follows:

	Year ended 30 June	
	2020	2019
	----------Rupees----------	
Income		
Profit on bank balances	**15,286,337**	18,204,339
Income from government securities	**39,017**	328,430
Mark-up on term finance certificates	**1,441,055**	1,013,098
Gain / Loss on sale of investments - net	**75,374**	(8,534)
Unrealised gain/ (loss) on remeasurement of investments 'at fair value through profit or loss' - net	**(15,726)**	(173,099.00)
	16,826,057	19,364,234
Expenses		
Remuneration of the Management Company	**676,871**	1,731,070
Sindh Sales Tax on remuneration of the Management Company	**87,993**	225,040
Remuneration of the Trustee	**397,269**	465,297
Sindh Sales Tax on remuneration of the Trustee	**51,646**	60,488
Annual fee to the Securities and Exchange Commission of Pakistan	**27,210**	150,747
Auditors' remuneration	**464,168**	475,526
Legal and professional charges	**-**	80,000
Securities transaction cost	**581,008**	440,695
Fees and subscriptions	**400,994**	470,230
Bank charges	**12,377**	15,986
Printing charges	**-**	44,723
Other charges	**13,097**	63,503
Provision for Sindh Workers' Welfare Fund	**282,050**	302,819
	2,994,683	4,526,124
Net income for the year before taxation	**13,831,374**	14,838,111
Taxation	**-**	-
Net income for the year after taxation	**13,831,374**	14,838,111
Net income for the year after taxation	**13,831,374**	14,838,110
Income already paid on units redeemed	**(10,575,965)**	(11,781,385)
	3,255,409	3,056,725
Accounting income available for distribution:		
Relating to Capital Gain	**14,648**	-
Excluding Capital Gain	**3,240,761**	3,056,725
	3,255,409	3,056,725

Earnings per unit (EPU)
EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds

Yours truly,

For

Company Secretary

BMA Asset Management Co. Ltd. Suite # 804, Level 8
Unitower, I.I. Chundrigar Road, Karachi-74000, Pakistan.
Tel: +92 21 111 262 111 | Fax: +92 21 3242 6829
info@bmafunds.com | www.bmafunds.com