

BMA EMPRESS CASH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2015 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	----- Rupees -----			
INCOME				
Profit on bank deposits	2,319,571	1,090,963	422,341	696,148
Income from term deposit receipts	-	2,069,085	-	1,147,857
Income from letters of placement and certificates of investment	-	3,289,154	-	2,056,844
Income from investment in government securities	4,177,833	13,122,051	1,526,228	4,635,937
Capital gain on sale of investments - net	142,671	23,133	44,910	75,828
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net	(5,626)	(15,101)	(71,813)	15,924
Total income	6,634,449	19,579,285	1,921,666	8,628,538
EXPENSES				
Remuneration of the Management Company	670,628	1,475,882	203,531	645,222
Sindh Sales Tax on Management Company's remuneration	108,910	256,803	33,054	112,268
Federal Excise Duty on Management Company's remuneration	107,301	236,141	32,566	103,235
Remuneration of MCB Financial Services Limited - Trustee	351,913	405,062	175,957	183,553
Sindh Sales Tax on Trustee's remuneration	49,266	-	24,632	-
Annual fee - Securities and Exchange Commission of Pakistan	67,565	147,673	20,505	64,607
Amortisation of preliminary expenses and floatation costs	-	220,233	-	67,891
Auditor's remuneration	271,896	220,108	153,698	108,643
Annual listing fee	59,588	60,196	7,545	24,985
Rating fee	208,549	90,461	65,779	48,072
Printing charges	77,294	71,527	75,647	28,030
Bank charges	23,936	66,079	17,236	55,598
Total expenses	1,996,846	3,250,165	810,150	1,442,104
Net income for the period from operating activities	4,637,603	16,329,120	1,111,516	7,186,434
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	(767,410)	(1,598,319)	426,713	(1,473,675)
Provision for Workers' Welfare Fund	-	(294,616)	-	(114,244)
Net income for the period before taxation	3,870,193	14,436,185	1,538,229	5,598,515

Faisal Ali Khan

Faisal Ali Khan
Company Secretary