BMA FUNDS

BMA EMPRESS CASH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017 (UN-AUDITED)

	Nine months ended		Quarter ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	Rupees			
INCOME				
Profit on bank deposits	3,111,595	3,260,429	924,702	940,858
Income from investment in government securities	1,013,584	5,068,074	231,429	890,241
Capital (loss) / gain on sale of investments - net	(19,435)	143,046	-	375
Unrealised (diminution) on re-measurement of investments classified as 'at fair value through profit or loss' - net	(5,529)	(21,135)	(5,529)	(15,509)
Total income	4,100,215	8,450,414	1,150,602	1,815,965
EXPENSES				
Remuneration of the Management Company	287,027	875,240	-	204,612
Expense ratio capping 2%	(76,683)	-	-	
Sindh Sales Tax on Management Company's remuneration	37,313	142,139	-	33,229
Federal Excise Duty on Management Company's remuneration	-	140,038	-	32,738
Remuneration of MCB Financial Services Limited - Trustee	593,791	599,589	195,041	198,410
Annual fee - Securities and Exchange Commission of Pakistan	50,148	88,180	14,100	20,614
Auditor's remuneration	346,969	368,246	138,714	96,350
Annual listing fee	84,139	81,677	22,829	22,089
Rating fee	163,340	241,054	68,268	32,505
Printing charges	36,157	78,063	19,842	770
Brokerage charges	-	325	-	-
Bank charges	11,487	26,687	2,257	3,076
Total expenses	1,533,690	2,641,238	461,052	644,392
Net income for the period from operating activities	2,566,526	5,809,176	689,550	1,171,573
Element of gain / (loss) and capital gain / (losses) included in prices of units issued less those in units redeemed - net	384,885	(1,712,131)	999,532	(944,721)
Reversal of Provision for Fedral Workers' Welfare Fund	295,157	-	295,157	-
Provision for Sindh Workers' Welfare Fund	(129,738)	-	(129,738)	-
Net income for the period before taxation	3,116,831	4,097,044	1,854,502	226,851
Taxation	-	-	-	-
Net income for the period after taxation	3,116,831	4,097,044	1,854,502	226,851
Earnings per unit	-	-	-	-

1. Earning per unit (EPU) for the period ended March 31, 2017 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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Company Secretary

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