

BMA EMPRESS CASH FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2017 (AUDITED)

	2017	2016
	----- (Rupees) -----	
INCOME		
Profit / mark-up on:		
- Market Treasury Bills	1,056,977	6,256,790
- Commercial paper	106,372	-
- Bank balances	<u>4,742,916</u>	<u>4,080,064</u>
	5,906,265	10,336,854
(Loss) / gain on sale of investments - net	(24,436)	158,531
Unrealised gain on revaluation of investments 'at fair value through profit or loss' - held-for-trading - net	-	3,620
Reversal of provision against Workers' Welfare Fund (WWF)	<u>295,157</u>	<u>-</u>
Total income	<u>6,176,986</u>	<u>10,499,005</u>
EXPENSES		
Remuneration of the Management Company	287,027	1,120,184
Sindh Sales Tax on remuneration of the Management Company	37,313	181,918
Federal Excise Duty on remuneration of the Management Company	-	179,229
Remuneration of the Trustee	700,001	700,001
Sindh Sales Tax on remuneration of the Trustee	91,002	97,998
Annual fee to the Securities and Exchange Commission of Pakistan	71,090	112,858
Auditors' remuneration	515,921	446,176
Brokerage expense	-	325
CDC Charges for opening of CDS account	2,599	-
Annual listing fee	118,201	116,868
Annual rating fee	232,366	287,869
Bank charges	14,067	36,369
Printing charges	56,220	78,063
Provision against Sindh Workers' Welfare Fund (SWWF)	<u>80,832</u>	<u>-</u>
Total expenses	<u>2,206,639</u>	<u>3,357,858</u>
Net income for the year before element of loss and capital losses included in prices of units issued less those in units redeemed – net	<u>3,970,347</u>	<u>7,141,147</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed – net	(2,920,714)	(3,936,924)
Net income for the year before taxation	<u>1,049,633</u>	<u>3,204,223</u>
Taxation	-	-
Net income for the year after taxation	<u>1,049,633</u>	<u>3,204,223</u>

1. Earning per unit (EPU) for the year ended June 30, 2017 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

Faisal Ali Khan

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Company Secretary