

March 16, 2021

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

**BMA EMPRESS CASH FUND**  
**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of BMA Asset Management Company Limited, the management company of BMA Empress Cash Fund in their meeting held on Monday March 15, 2021 at 6:30 PM at Karachi, approved the financial results for the half year ended December, 31 2020.

The financial results of BMA Empress Cash Fund are as follows:

	Six months period ended December 31,		Three months period ended December 31,	
	2020 -----Rupees-----	2019	2020 -----Rupees-----	2019
<b>Income</b>				
Mark-up / Interest income on bank balances	731,639	3,445,111	466,129	1,450,745
Income from government securities	6,541,008	11,013,945	4,562,591	5,850,794
Net capital (loss) on sale of investments	(15,418)	(68,895)	(221)	(60,224)
Net unrealized (loss) on investments at Fair value through P&L	(6,561)	(46,789)	8,836	(42,222)
	<u>7,250,668</u>	<u>14,343,372</u>	<u>5,037,334</u>	<u>7,199,092</u>
<b>Expenses</b>				
Remuneration of the Management Company	372,600	346,439	253,392	186,489
Sindh Sales Tax on remuneration of the Management Company	48,159	45,037	32,947	24,244
Remuneration of the Trustee	352,796	351,913	176,358	175,956
Sindh Sales Tax on remuneration of the Trustee	45,865	45,748	22,927	22,874
Annual fee to the Securities and Exchange Commission of Pakistan	21,335	21,572	14,483	10,695
SECP Supervisory fee	1,261	-	631	-
Fees and subscription	60,320	54,194	28,511	28,322
Mutual fund rating fee	161,836	147,144	81,653	75,369
Bank and settlement charges	12,605	13,569	10,777	13,569
Auditors' remuneration	302,554	216,036	151,273	117,130
Provision for Sindh Workers' Welfare Fund	116,195	262,034	102,576	130,798
Other Expense	65,872	-	65,872	-
	<u>1,561,397</u>	<u>1,503,685</u>	<u>941,399</u>	<u>785,445</u>
<b>Net income for the year before taxation</b>	<u>5,689,271</u>	<u>12,839,687</u>	<u>4,095,935</u>	<u>6,413,647</u>
<b>Taxation</b>	-	-	-	-
<b>Net income for the year after taxation</b>	<u>5,689,271</u>	<u>12,839,687</u>	<u>4,095,935</u>	<u>6,413,647</u>
<b>Allocation of net income for the year:</b>				
Net income for the year after taxation	5,689,271	12,839,687	4,095,935	6,413,649
Income already paid on units redeemed	(919,575)	(8,478,018)	(670,872)	(5,565,834)
	<u>4,769,696</u>	<u>4,361,669</u>	<u>3,425,063</u>	<u>847,815</u>
<b>Accounting income available for distribution:</b>				
Relating to Capital Gain	-	-	-	-
Excluding Capital Gain	4,769,696	4,361,669	3,425,063	847,815
	<u>4,769,696</u>	<u>4,361,669</u>	<u>3,425,063</u>	<u>847,815</u>

**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,



Company Secretary

