



B. F. Modaraba

Managed by
E.A. Management (Pvt.) Ltd.

4th Floor, Bank House No. 1, Habib Square, M.A. Jinnah Road, Karachi-74000, Pakistan.
Tel: (0092-21) 111-786-878, 2413240 Fax : (0092-21) 2421010
e-mail: bfmodaraba1@hotmail.com, URL: www.bf-modaraba.com.pk

Ref No : BF-0206(1)-KSE/2007

October 05, 2007

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd,
Stock Exchange Building,
Karachi.

FINANCIAL RESULTS OF B. F. MODARABA (BFM) FOR THE YEAR ENDED JUNE 30, 2007.

Dear Sir,

We have to inform you that the Board of Directors of the E. A. Management (Pvt) Limited, the managers of **B. F. Modaraba** in their Meeting held on 05th October, 2007; approved the accounts of BFM for the year ended June 30, 2007 and approved the following:

1) CASH DIVIDEND
NIL

AND/OR

2) BONUS ISSUE (*)

Bonus of Modaraba certificates in proportion of 7.5 (Seven and Half) certificates for every 100 certificates held i.e. 7.5% (Seven and Half percentage). The issuance of bonus certificate is subject to approval from the Registrar Modaraba Companies and Modaraba.

AND/OR

3) RIGHT CERTIFICATES
Nil

The Auditor's certificate regarding free-reserves and surpluses retained will be sent to you in due course of time.

The financial results of B. F. Modaraba are enclosed.

The Annual Review Meeting of the Modaraba will be held on October 30, 2007 at 04:00 p.m. at the Registered Office of the Modaraba at 4th Floor, Bank House No. 1, Habib Square, M. A. Jinnah Road, Karachi.

(*) The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 17-10-2007.