



# B. F. Modaraba

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

Ref. No: BF-398-KSE/2011

April 26, 2011

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

## FINANCIAL RESULT OF B. F. MODARABA FOR THE 3<sup>RD</sup> QUARTER ENDED MARCH 31, 2011.

Dear Sir,

We have to inform you that Board of Directors of E. A. Management (Pvt) Ltd, the management Company of B. F. Modaraba in their Meeting held on April 26, 2011 at 3:00 p.m has **NOT** declared any Cash Dividend / Bonus in respect of B. F. Modaraba for the 3rd Quarter ended March 31, 2011.

Financial Results (un-audited) are as follows:

	<i>Quarter</i>	<i>Nine Months</i>	<i>Quarter</i>	<i>Nine Months</i>
	<i>Jan-Mar</i>	<i>July-Mar</i>	<i>Jan-Mar</i>	<i>July-Mar</i>
	<i>2011</i>	<i>2011</i>	<i>2010</i>	<i>2010</i>
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Operating Incomes	2,884,456	25,070,675	1,606,507	11,695,614
Operating expenses	(1,137,726)	(4,417,878)	(562,651)	(1,947,590)
Profit/(Loss) before Impairment loss	1,746,730	20,652,797	1,043,856	9,748,024
Impairment loss	-	-	-	(3,270,068)
Profit/(Loss) before charging management fee	1,746,730	20,652,797	1,043,856	6,477,956
Provision for Management fee	(174,673)	(2,065,280)	(104,386)	(647,796)
Profit/(Loss) before Workers Welfare fund	1,572,057	18,587,517	939,470	5,830,160
Provision for Workers Welfare fund	(31,441)	(371,750)	(18,789)	(116,603)
Profit/(Loss) before Taxation	1,540,616	18,215,767	920,681	5,713,557
Taxation	(265,677)	(3,731,669)	99,787	(1,979,157)
Profit/(Loss) after taxation	1,274,939	14,484,098	1,020,468	3,734,400
Earning per certificate - Basic	0.17	1.93	0.14	0.50

We will be sending you 300 copies of printed Accounts for distribution amongst the Members of Exchange in due course of time.

Thanking you,

Yours truly,

  
**MUHAMMAD AYUB**  
CFO & Company Secretary

### **B.F. MODARABA**

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