

# B. F. Modaraba

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

Ref. No: BF-464-KSE/2011

October 28, 2011

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

## **Financial Results of B. F. Modaraba For The 1<sup>ST</sup> Quarter Ended September 30, 2011.**

*Dear Sir,*

We have to inform you that the Board of Directors of E. A. Management (Pvt) Limited, the management company of B. F. Modaraba in its meeting held on October 28, 2011; has NOT declared any cash dividend or bonus in respect of B. F. Modaraba for the 1<sup>st</sup> quarter ended September 30, 2011.


Financial Results (un-audited) are as follows:

	SEPTEMBER 2011 RUPEES	SEPTEMBER 2010 RUPEES
Operating Incomes	2,517,827	4,367,144
Operating expenses	(2,060,301)	(1,259,151)
Profit/(Loss) before charging management fee	457,526	3,107,993
Provision for management fee	(45,753)	(310,799)
Profit/(Loss) before workers welfare fund	411,773	2,797,194
Workers Welfare Fund	0	(55,944)
Profit/(Loss) before taxation	411,773	2,741,250
Taxation - current	(68,620)	(175,345)
Profit/(Loss) after taxation	343,153	2,565,905
Earning per certificate - Basic and Diluted	0.05	0.34

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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