



B. F. Modaraba

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

Ref. No: BF-626-KSE/2012

October 30, 2012

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

FINANCIAL RESULTS OF B. F. MODARABA FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2012

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 their meeting held on October 30, 2012; has NOT declared any Cash Dividend or Bonus in respect of B. F. Modaraba for the 1st quarter ended September 30, 2012.

Financial Results (un-audited) are as follows:

	SEPTEMBER 2012 RUPEES	SEPTEMBER 2011 RUPEES
Operating Incomes	3,095,320	2,517,827
Operating expenses	(2,351,251)	(2,060,301)
Profit/(Loss) before charging management fee	744,069	457,526
Provision for management fee	(74,407)	(45,753)
Profit/(Loss) before taxation	669,662	411,773
Taxation – current	(113,373)	(68,620)
Profit/(Loss) after taxation	556,289	343,153
Earning per certificate - Basic and Diluted	0.07	0.05

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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