



# B. F. Modaraba

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

Ref. No: BF-681-KSE/2013

February 20, 2013

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

## FINANCIAL RESULTS OF B. F. MODARABA FOR THE (HALF YEAR) ENDED DECEMBER 31, 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 its meeting held on February 20, 2013 at 3:00 p.m has NOT declared any cash dividend or bonus in respect of B. F. Modaraba for the Half yearly ended December 31, 2012.

Financial Results (un-audited) are as follows:

	Quarter Oct-Dec (Rs.) 2012	Half year July-Dec (Rs.) 2012	Quarter Oct-Dec (Rs.) 2011	Half year July-Dec (Rs.) 2011
Operating Incomes	3,967,100	7,062,420	5,191,109	7,708,936
Operating expenses	(2,691,169)	(5,042,420)	(2,344,831)	(4,405,132)
Profit before charging management fee	1,275,931	2,020,000	2,846,278	3,303,804
Provision for Management fee	(127,593)	(202,000)	(284,628)	(330,380)
Profit before Taxation	1,148,338	1,818,000	2,561,650	2,973,424
Taxation	(118,960)	(232,333)	(128,834)	(197,454)
Profit/(Loss) after taxation	1,029,378	1,585,667	2,432,816	2,775,970
Earning per certificate - Basic	0.14	0.21	0.32	0.37

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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