



B. F. Modaraba

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

Ref. No: BF-786-KSE/2013

October 29, 2013

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, 2013

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 29, 2013; has **NOT** declared any Cash Dividend or Bonus in respect of B. F. Modaraba for the 1st quarter ended September 30, 2013.

Financial Results (un-audited) are as follows:

	SEPTEMBER 2013 <u>RUPEES</u>	SEPTEMBER 2012 <u>RUPEES</u>
Operating Incomes	2,530,728	3,095,300
Operating expenses	(2,034,901)	(2,351,251)
Profit/(Loss) before charging management fee	495,827	744,049
Provision for management fee	(49,583)	(74,407)
Profit/(Loss) before workers' welfare fund	446,244	669,642
Provision for workers' welfare fund	(8,925)	-
Profit/(Loss) before taxation	437,319	669,642
Taxation - current	(111,918)	(113,373)
Profit/(Loss) after taxation	325,401	556,269
Earning per certificate - Basic and Diluted	0.04	0.07

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

4th Floor, Bank House, No. 1, Main Street, Karachi

Tel: (0092-23) 371-1234

E-mail: info@bfmodaraba.com.pk, www.bfmodaraba.com