



B. F. Modaraba

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

Ref. No: BF-271-PSX/2016

April 27, 2016

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS OF B. F MODARABA FOR THE (QUARTER) ENDED MARCH 31, 2016

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 April 27, 2016 at 3:00 p.m has **NOT** declared any Cash Dividend or Bonus in respect of B. F Modaraba for the Quarter ended March 31, 2016.

Financial Results (un-audited) are as follows:

	<i>Nine Months Ended</i>		<i>Quarter Ended</i>	
	<i>March 31,</i>		<i>March 31,</i>	
	<i>2016</i>	<i>2015</i>	<i>2016</i>	<i>2015</i>
	<i>-----Rupees-----</i>		<i>-----Rupees-----</i>	
Operating Incomes	10,790,788	14,017,661	2,544,393	5,255,848
Operating expenses	(4,207,469)	(3,597,919)	(1,143,287)	(1,020,651)
Profit/(Loss) before charging management fee	6,583,319	10,419,742	1,401,106	4,235,197
Management fee	(658,332)	(1,041,974)	(140,111)	(423,520)
Profit/(Loss) before workers welfare fund	5,924,987	9,377,768	1,260,995	3,811,677
Workers Welfare Fund	(118,500)	(187,555)	(25,220)	(76,234)
Profit/(Loss) before taxation	5,806,487	9,190,212	1,235,775	3,735,443
Taxation - current	(808,643)	(446,736)	(16,043)	23,722
Profit/(Loss) after taxation	4,997,844	8,743,476	1,219,732	3,759,165
Earning per certificate - Basic & Diluted	0.67	1.16	0.16	0.50

We will be sending you 200 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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