

B. F. Modaraba

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

Ref. No: BF-466-PSX/2017

October 30, 2017

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

**FINANCIAL RESULTS OF B. F MODARABA FOR THE (QUARTER) ENDED
SEPTEMBER 30, 2017**

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, 2017 at 12:00 p.m has **NOT** declared any Cash Dividend or Bonus in respect of B. F Modaraba for the Quarter ended September 30, 2017.

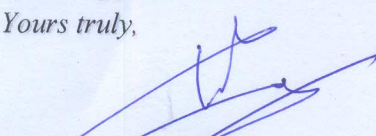
Financial Results (un-audited) are as follows:

	September 2017 <u>Rupees</u>	September 2016 <u>Rupees</u>
Operating Incomes	2,401,340	2,483,159
Operating expenses	<u>(1,996,421)</u>	<u>(1,736,857)</u>
Profit/(Loss) before charging management fee	404,919	746,302
Provision for management fee	<u>(40,492)</u>	<u>(74,630)</u>
Profit/(Loss) before wokers' welfare fund	364,427	671,672
Provision for workers' welfare fund	<u>(7,289)</u>	<u>(13,433)</u>
Profit/(Loss) before taxation	357,138	658,238
Taxation - current	<u>(25,425)</u>	<u>(187,778)</u>
Profit/(Loss) after taxation	<u>331,713</u>	<u>470,460</u>
Earning per certificate - Basic and Diluted	<u>0.04</u>	<u>0.06</u>

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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