

B. F. Modaraba

Managed By

E.A. Management (Pvt.) Ltd.

Ref. No: BF-533-PSX/2018

February 26, 2018

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

FINANCIAL RESULTS OF B. F MODARABA FOR THE (HALF YEAR) ENDED DECEMBER 31, 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 February 26, 2018 at 4:00 p.m has **NOT** declared any Cash Dividend or Bonus in respect of B. F Modaraba for the Half yearly ended December 31, 2017.

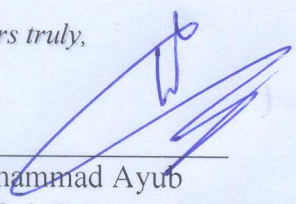
Financial Results (un-audited) are as follows:

	<i>Half year</i>	<i>Half year</i>	<i>Quarter</i>	<i>Quarter</i>
	<i>July-Dec</i>	<i>July-Dec</i>	<i>Oct-Dec</i>	<i>Oct-Dec</i>
	<i>2017</i>	<i>2016</i>	<i>2017</i>	<i>2016</i>
	<i>Rupees</i>			
Operating Incomes	5,046,277	11,927,045	2,644,937	9,443,885
Operating expenses	(4,233,203)	(3,413,792)	(2,236,782)	(1,676,935)
Profit before charging management fee	813,074	8,513,253	408,155	7,766,950
Provision for Management fee	(81,307)	(851,325)	(40,816)	(776,695)
Profit before Worker's Welfare Fund	731,767	7,661,928	367,339	6,990,255
Provision for Worker's Welfare Fund	(14,635)	-	(7,347)	-
Profit before Taxation	717,132	7,661,928	359,992	6,990,255
Taxation	(175,922)	(796,665)	(150,494)	(592,759)
Profit/(Loss) after taxation	541,210	6,865,263	209,498	6,397,496
Earning per certificate - Basic	0.07	0.91	0.03	0.85

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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