



B. F. Modaraba

Managed By

E.A. Management (Pvt.) Ltd.

Ref. No: BF-554-PSX/2018

April 27, 2018

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, 2018

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, 2018 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, 2018.

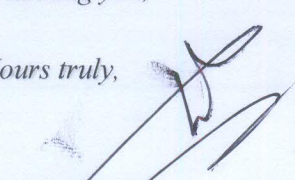
Financial Results (un-audited) are as follows:

	<i>Nine Months Ended</i>		<i>Quarter Ended</i>	
	<i>March 31,</i>		<i>March 31,</i>	
	<i>2018</i>	<i>2017</i>	<i>2018</i>	<i>2017</i>
	<i>-----Rupees-----</i>		<i>-----Rupees-----</i>	
Operating Incomes	7,033,965	14,723,132	1,987,688	2,796,087
Operating expenses	(5,894,427)	(4,599,288)	(1,661,224)	(1,185,496)
Profit/(Loss) before charging management fee	1,139,538	10,123,843	326,464	1,610,590
Management fee	(113,954)	(1,012,384)	(32,646)	(161,059)
Profit/(Loss) before workers welfare fund	1,025,584	9,111,459	293,817	1,449,531
Workers Welfare Fund	(20,512)	-	(5,876)	-
Profit/(Loss) before taxation	1,005,072	9,111,459	287,941	1,449,531
Taxation - current	(258,983)	(990,310)	(83,061)	(193,645)
Profit/(Loss) after taxation	746,089	8,121,149	204,880	1,255,886
Earning per certificate - Basic & Diluted	0.10	1.08	0.03	0.17

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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