B. F. Modaraba

Managed By

E.A. Management (Pvt.) Ltd.

Ref No : BF-175/2015

October 2, 2015

The General Manager, Karachi Stock Exchange (Guarantee) Limited, Stock Exchange Building, Stock Exchange Road, Karachi.	The Secretary, Lahore Stock Exchange (Guarantee) Limited, 19, Khayaban-e-Aiwan-Iqbal, Lahore.	The General Manager, Islamabad Stock Exchange (Guarantee) Ltd, 55-B, ISE Towers, Jinnah Avenue, Islamabad.

FINANCIAL RESULTS OF B. F. MODARABA (BFM)
FOR THE YEAR ENDED JUNE 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of the E. A. Management (Pvt) Limited, the Management Company of **B. F. Modaraba** in their Meeting held on October 2, 2015; approved the accounts of BFM for the year ended June 30, 2015 and approved the following:

1. CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2015 at Rs. 0.7 per certificate i.e 7 %

AND/OR

2. BONUS ISSUE

NIL

AND/OR

3. RIGHT CERTIFCATES

NIL

The financial results of B. F. Modaraba are enclosed.

The Annual Review Meeting of the Modaraba will be held on October 29, 2015 at 4:00 p.m. at the Registered Office of the Modaraba at 4th Floor, Bank House No. 1, Habib Square, M. A. Jinnah Road, Karachi.

Cont'd..............P/2.

B.F. MODARABA
4th Floor, Bank House No. I, Habib Square, M.A. Jinnah Road, Karachi-74000, Pakistan.
Tel : (92-21) 111 786 878, 32413240, Fax : (92-21) 32421010
E-mail: info@bfmodaraba.com.pk, feedback@bfmodaraba.com.pk, URL: www.bfmodaraba.com.pk

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For the purpose of ascertaining entitlement of aforementioned Cash Dividend, the certificate transfer books of the Modaraba will be closed from October 23, 2015 to October 29, 2015 (both days inclusive). Transfers received at the share registrar office of the Modaraba, M/s. C & K Management Associates (Pvt) Ltd., at 404 – Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi, at the close of business on October 22, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you requisite copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully,

MUHAMMAD AYUB
CFO & Company Secretary

B.F. MODARABA
4th Floor, Bank House No. I, Habib Square, M.A. Jinnah Road, Karachi-74000, Pakistan.
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B. F. MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

	JUNE 2015 Rupees	JUNE 2014 Rupees
Operating Income	15,379,989	12,223,060
Operating expenses	(4,817,488)	(5,486,194)
Amortization on Ijarah assets	-	(837,672)
	(4,817,488)	(6,323,866)
Profit before charging management fee	10,562,501	5,899,194
Management fee	(1,056,250)	(589,919)
	9,506,251	5,309,275
Provision for workers' welfare fund	(190,125)	(106,186)
Profit before taxation	9,316,126	5,203,090
Taxation	(200,000)	(766,208)
Profit after taxation	9,116,126	4,436,882
Earnings per certificate-basic and diluted	**1.21**	**0.59**