



B. F. Modaraba

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

Ref. No: BF-228-PSX/2019-20

February 26, 2020

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, 2019

Dear Sir,

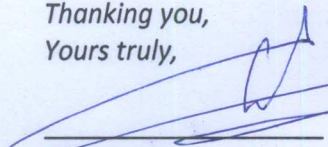
We have to inform you that the Board of Directors of E. A. Management (Pvt) Limited, the Management Company of B. F Modaraba, in their meeting held on February 26, 2020 at 12:30 P.M has **NOT** declared any Cash Dividend or Bonus in respect of B. F Modaraba for the Half yearly ended December 31, 2019.

Financial Results (un-audited) are as follows:

	<i>Half year July-Dec 2019</i>	<i>Half year July-Dec 2018 (Restated)</i>	<i>Quarter Oct-Dec 2019</i>	<i>Quarter Oct-Dec 2018 (Restated)</i>
	<i>Rupees</i>			
Operating Incomes	8,104,012	1,400,009	6,998,829	829,980
Operating expenses	(3,045,774)	(3,462,368)	(1,227,565)	(1,381,562)
Profit before charging management fee	5,058,238	(2,062,359)	5,771,264	(551,582)
Provision for Management fee	(505,824)	-	(505,824)	-
Profit before Worker's Welfare Fund	4,552,414	(2,062,359)	5,265,440	(551,582)
Provision for Worker's Welfare Fund	(91,048)	-	(91,048)	-
Profit before Taxation	4,461,366	(2,062,359)	5,174,392	(551,582)
Taxation	(171,896)	(339,563)	(95,546)	(237,338)
Profit/(Loss) after taxation	4,289,470	(2,401,922)	5,078,846	(788,920)
Earning per certificate - Basic	0.57	(0.32)	0.68	(0.10)

The Half Yearly Report of the Modaraba for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you,
Yours truly,


Muhammad Ayub
Company Secretary



B.F.MODARABA

Plot No. 43-1-E, P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi. Pakistan.

UAN:(92-21)111-229-269, Fax: (92-21) 34322864

E-mail: info@bfmodaraba.com.pk, feedback@bfmodaraba.com.pk, URL: www.bfmodaraba.com.pk