

# B. F. Modaraba

Managed By

E.A. Management (Pvt.) Ltd.

Ref No: BF-591/2023

October 04, 2023

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

**FINANCIAL RESULTS OF B. F. MODARABA (BFM)  
FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of the E.A Management (Pvt.) Ltd., the Management Company of **B.F.Modaraba** in their Meeting held on October 04, 2023 at 12:00 p.m; approved the accounts of BFM for the year ended June 30, 2023 and approved the following:

**1. CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2023 at Re. Nil per certificate i.e. Nil

*AND/OR*

**2. BONUS ISSUE**

NIL

*AND/OR*

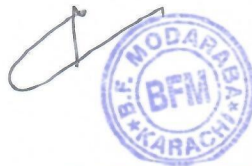
**3. RIGHT CERTIFICATES**

NIL

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

The Annual Review Meeting of the Modaraba will be held on October 27, 2023 at 4:00 p.m. at the Plot No. 43-1-E, P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi.

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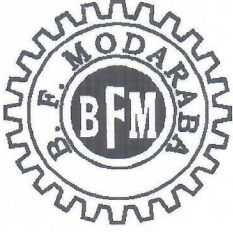


**B.F.MODARABA**

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

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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 21, 2023 to October 27, 2023 (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 20, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual Review Meeting.

*Thanking you,*

*Yours faithfully,*

**MUHAMMAD AYUB**  
*CFO & Company Secretary*

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## B.F. Modaraba

### Statement of Profit or Loss

For the year ended June 30, 2023

|   | Note | 2023<br>-----Rupees----- | 2022                |
|---|------|--------------------------|---------------------|
| <b>Revenue - net</b>  |      |                          |                     |
| Dividend - net of Zakat   | 17   | 6,221,357                | 5,342,659           |
| Profit on bank deposits   |      | 328,195                  | 123,523             |
| Diminishing Musharakah income   |      | 2,832,050                | 227,550             |
| Realised gain on redemption of mutual fund units                                  |      | 1,075,714                | 3,507,768           |
| Unrealised gain / (loss) on remeasurement of investments in units of mutual funds |      | 2,500                    | (1,261,369)         |
|   |      | <u>10,459,816</u>        | <u>7,940,131</u>    |
| <b>Administrative expenditure</b>   |      |                          |                     |
| Operating expenses  | 18   | (8,353,612)              | (6,995,240)         |
| Share of loss from long term Musharaka  | 8    | (7,415,919)              | (15,384,081)        |
| Other income  |      | 181,760                  | 59,604              |
| Profit before charging Management Company's remuneration                          |      | <u>(5,127,955)</u>       | <u>(14,379,586)</u> |
| Management Company's remuneration   | 19   | -                        | -                   |
| Provision for Worker's Welfare Fund   |      | -                        | -                   |
| <b>Loss before taxation</b>   |      | <u>(5,127,955)</u>       | <u>(14,379,586)</u> |
| Taxation  | 20   | (871,155)                | (731,791)           |
| <b>Loss after taxation</b>  |      | <u>(5,999,110)</u>       | <u>(15,111,377)</u> |
| <b>Loss per certificate - basic and diluted</b>                                   | 21   | <u>(0.80)</u>            | <u>(2.01)</u>       |

