



B.R.R. Investment (Pvt.) Ltd.

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

October 27, 2017

Sub: Financial Results of B.R.R. Guardian Modaraba For the 1st Quarter ended September 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investment (Private) Limited Manager of B.R.R. Guardian Modaraba (BRRGM) in their meeting held on Friday October 27, 2017 at 4:45 p.m. at 18th Floor, B.R.R. Tower, Hassan Ali Street Off: I.I. Chundrigar Road, Karachi, recommended the following:

- (i) CASH DIVIDEND --NIL-- AND/OR
- (ii) BONUS ISSUE -NIL- AND/OR
- (iii) RIGHT SHARES -NIL- AND/OR
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION - NIL - AND/OR
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION -NIL-

The Standalone & Consolidated Financial Results of BRRGM are enclosed.

We will send you 200 copies of Printed Accounts for distribution amongst the TRE Certificate Holders of the exchange.

Yours truly,

Syed Tariq Masood
Chief Financial Officer

B.R.R. GUARDIAN MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017
(UN-AUDITED)

	September 30, 2017	September 30, 2016
	Rupees	
INCOME		
Rental income	40,478,702	38,561,873
Ijarah / lease rentals	6,681,887	7,029,688
Income on musharaka finance	659,527	159,456
Return on investments - net	2,265,232	9,458,494
Profit on banks balances	1,032,261	250,710
Unrealised (loss) / gain on revaluation of held for trading investment	(31,375,832)	16,055,601
Reversal of provision of doubtful receivable - net	8,163,334	-
Other income	736,403	3,782,748
	28,641,514	75,298,570
EXPENSES		
Administrative expenses	22,510,067	38,459,712
Amortization on ijarah assets	3,929,832	6,298,337
Financial charges	1,963,063	9,678,300
	28,402,962	54,436,349
Modaraba management company's fee	238,552	20,862,221
Sales Tax on Modaraba Management company's fee	23,855	2,086,222
Provision for Worker's Welfare Fund	3,101	292,071
Profit before taxation	4,232	369,679
Taxation	207,364	18,114,249
Profit for the period	-	-
	207,364	18,114,249
Profit per certificate basic and diluted	0.00	0.23

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.

For B.R.R. Investment (Private) Limited
(Modaraba Management Company)


CHAIRMAN


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

B.R.R. GUARDIAN MODARABA
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017
(UN-AUDITED)

	<u>September 30,</u> 2017	<u>September 30,</u> 2016
	Rupees	
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	28,641,514	75,298,570
EXPENSES		
Administrative expenses	22,699,772	38,459,712
Amortization on ijarah assets	3,929,832	6,298,337
Financial charges	1,963,063	9,678,300
	28,592,667	54,436,349
Modaraba management company's fee	48,847	20,862,221
Sales Tax on Modaraba Management company's fee	23,855	2,086,222
Provision for Worker's Welfare Fund	3,101	292,071
Profit before taxation	4,232	369,679
Taxation	17,659	18,114,249
Profit for the period	-	-
	17,659	18,114,249
Profit per certificate basic and diluted	0.00	0.23


The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.

For B.R.R. Investment (Private) Limited
(Modaraba Management Company)


CHAIRMAN


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DIRECTOR


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