



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

October 25, 2019

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

Sub: Financial Results of B.R.R. Guardian Modaraba For the Quarter ended September 30, 2019

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 25, 2019 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.

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time and we will send you 3 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, 2019
(UN-AUDITED)

	September 30, 2019	September 30, 2018
	----- Rupees -----	
INCOME		
Rental income	52,953,412	44,033,476
Income on musharaka finances	1,855,808	1,430,540
Ijarah rental income - net	2,289,338	1,101,657
Return on investments - net	(879,421)	4,381,509
Profit on bank balances	324,797	180,883
Reversal of provision for doubtful receivables	653,231	7,418,331
Unrealised loss on revaluation of FVTPL investment	(5,246,794)	(19,473,627)
Gain on disposal of ijarah assets	324,875	510,613
Other income	1,590,175	431,830
	53,865,421	40,015,212
EXPENSES		
Administrative expenses	44,909,558	28,388,757
Financial charges	2,771,227	9,474,732
	47,680,785	37,863,489
Modaraba management company's fee	618,464	215,172
Sales Tax on Modaraba Management company's fee	80,400	27,972
Provision for Worker's Welfare Fund	109,715	38,172
Profit before taxation	5,376,057	1,870,407
Taxation	-	-
Profit for the period	5,376,057	1,870,407
Earning per certificate basic and diluted	0.06	0.02

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)


DIRECTOR


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

B.R.R. GUARDIAN MODARABA
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2019
(UN-AUDITED)

	September 30, 2019	September 30, 2018
	Rupees	
INCOME		
Rental income	52,953,412	44,033,476
Income on musharaka finances	1,855,808	1,430,540
Ijarah rental income - net	2,289,338	1,101,657
Return on investments - net	(972,704)	4,388,364
Profit on bank balances	333,187	204,368
Reversal of provision for doubtful receivables	653,231	7,418,331
Unrealised loss on revaluation of FVTPL investment	(5,459,083)	(19,848,207)
Gain on disposal of ijarah assets	324,875	510,613
Other income	1,590,175	431,830
	53,568,239	39,670,972
EXPENSES		
Administrative expenses	44,930,335	28,388,907
Financial charges	2,142,350	8,875,002
	47,072,685	37,263,909
Modaraba management company's fee	618,464	215,172
Sales Tax on Modaraba Management company's fee	80,400	27,972
Provision for Worker's Welfare Fund	109,715	38,172
Profit before taxation	5,686,975	2,125,747
Taxation	-	-
Profit for the period	5,686,975	2,125,747
Earning per certificate basic and diluted	0.07	0.02

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

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


DIRECTOR


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER