



B.R.R. Investments (Pvt.) Ltd.

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

September 30, 2014

Sub: Financial Results of Crescent Standard Modaraba For the Year Ended June 30, 2014

Dear Sir,

We are pleased to inform you that the Board of Directors of B.R.R. Investments (Pvt) Limited Manager of Crescent Standard Modaraba (CSM) in their meeting held on Tuesday September 30, 2014 at 5:00 p.m. at 18th Floor, B.R.R. Tower, Hassan Ali Street Off: I.I. Chundrigar Road Karachi recommended the following:

(i) CASH DIVIDEND

It has been approved by the Board of Directors to issue cash dividend of Re. 0.15 per Modaraba Certificate i.e. 1.5 %

(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 Financial Results of CSM is enclosed.

The Annual Review Meeting of Crescent Standard Modaraba will be held on Friday October 31, 2014 at 8:30 a.m. at First Floor, BRR Tower, Hassan Ali Street, off: I.I Chundrigar Road Karachi, 74000.

The Certificate Transfer Books of the Modaraba will be closed from October 25, 2014 to October 31, 2014 (both days inclusive) the Transfers received at the Registrar Office, F.D. Registrar Services (SMC-Pvt) Ltd at 1705, 17th Floor, Saima Trade Towers A, I.I. Chundrigar Road Karachi before the close of business hours on October 24, 2014 will be treated in time for the purpose of above entitlement to the transferees.

We will send you 200 copies of Printed accounts for distribution amongst the members of the exchange in due course.

Yours truly,


Tahir Mahmood
Company Secretary

CRESCENT STANDARD MODARABA
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED JUNE 30, 2014


	Note	2014 Rupees	2013 Rupees
INCOME			
Ijarah rentals		11,267,155	15,426,592
Income on musharaka and murabaha finance		2,134,468	2,757,753
Income on short-term investments - net	19	9,399,053	5,447,515
Income on bank balances		3,465,423	3,477,012
Other income	20	22,877,985	194,931
		<u>49,144,084</u>	<u>27,303,803</u>
EXPENSES			
Depreciation on ijarah assets		9,338,426	11,041,562
Provision for doubtful receivables - net	21	25,036,606	173,368
Administrative and operating expenses	22	7,319,618	7,646,100
Investments written off	23	-	2,685,276
Bad debts written off		-	448,258
Loss / (gain) on disposal of ijarah assets		605,220	(303,230)
Financial charges		49	601
		<u>42,299,919</u>	<u>21,691,935</u>
		6,844,165	5,611,868
Reversal of impairment on debt securities	7.3	-	1,134,653
		<u>6,844,165</u>	<u>6,746,521</u>
Modaraba management company fee	24	(684,417)	(674,652)
Sales tax on Modaraba management company fee	24	(109,507)	(107,944)
Workers' Welfare Fund	25	(121,005)	(119,279)
Profit before taxation		<u>5,929,236</u>	<u>5,844,646</u>
Provision for taxation	26	-	-
Net profit for the period		<u>5,929,236</u>	<u>5,844,646</u>
Earnings per certificate Basic and diluted	27	<u>0.30</u>	<u>0.29</u>

The annexed notes from 1 to 38 form an integral part of these financial statements.

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


 CHAIRMAN


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

