



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

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

October 17, 2014

Sub: Financial Results of Crescent Standard Modaraba For the 1st Quarter ended September 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investments (Private) Limited Manager of Crescent Standard Modaraba (CSM) in their meeting held on Friday October 17, 2014 at 11:30 a.m. at 18th Floor, B.R.R. Tower, Hassan Ali Street Off: I.I. Chundrigar Road, Karachi, approved 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 Financial Results of CSM is enclosed.

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

Yours truly,

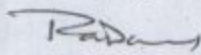
Tahir Mehmood
Company Secretary

CRESCENT STANDARD MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2014

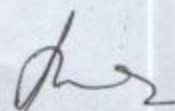
	September 30, 2014	September 30, 2013
	Rupees	
INCOME		
Ijarah rentals	3,979,945	3,006,029
Income on musharaka finance	525,000	540,463
Income on Short term Investments - net	903,988	900,129
Income on banks balances	350,104	1,248,432
Surplus / (Deficit) on revaluation of investment held for trading	2,105,475	(741,557)
other income	18,595	230,220
	<u>7,883,107</u>	<u>5,183,716</u>
EXPENSES		
Amorization on ijarah assets	3,421,221	2,354,855
Administrative and operating expenses	1,339,000	1,982,950
Loss on sale of ijarah assets	384,582	323,210
	<u>5,144,803</u>	<u>4,661,015</u>
	<u>2,738,304</u>	<u>522,701</u>
Modaraba management company's fee	273,830	52,270
Sale Tax on Modaraba Management fee	41,075	8,363
Worker's Welfare Fund	48,468	9,241
Profit Before Taxation	<u>2,374,931</u>	<u>452,827</u>
Taxation	-	-
Profit for the year	<u>2,374,931</u>	<u>452,827</u>
OTHER COMPREHENSIVE INCOME		
Surplus on revaluation of - available for sales investment	658,618	71,434
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>3,033,549</u>	<u>524,261</u>
Earning per shars - basic and diluted	<u>0.12</u>	<u>0.02</u>

The annexed notes from 1 to 10 form an integral part of these condensed interim financial information

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


 Chairman


 Chief Executive Officer


 Director