



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

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

October 26, 2007

Sub: Financial Results of B.R.R. Guardian Modaraba (Formerly B.R.R. International Modaraba)
For the 1st Quarter Ended September 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investments (Pvt) Ltd (BRRI) Manager of B.R.R. Guardian Modaraba (Formerly B.R.R. International Modaraba) (BRRGM) in their meeting held on Friday October 26, 2007, at 12:00 noon at 1500-A, Saima Trade Tower, 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 Financial Results is enclosed.

We will send you 300 printed copies of ...