



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

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

October 29, 2016

Sub: Financial Results of Crescent Standard Modaraba For the 1<sup>st</sup> Quarter ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investment (Private) Limited Manager of Crescent Standard Modaraba (CSM) in their meeting held on Saturday October 29, 2016 at 4:45 p.m. at 18<sup>th</sup> 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 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,

**Syed Tariq Masood**  
Chief Financial Officer

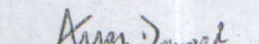
**CRESCENT STANDARD MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016**

	September 30, 2016	September 30, 2015
	Rupees	
<b>INCOME</b>		
Ijarah rentals	7,723,387	5,181,172
Income on short-term investments - net	891,051	-
Income on banks balances	252,470	214,084
Surplus on revaluation on held for trading investments	1,129,753	1,591,577
<b>EXPENSES</b>		
Amorization on ijarah assets	6,640,746	4,374,726
Administrative and operating expenses	1,554,586	1,457,629
Loss on sale of ijarah assets	822,131	-
Financial charges	170	-
	9,017,632	5,832,355
Modaraba management company's fee	979,029	1,154,478
Sales Tax on Modaraba Management fee	97,903	115,448
Worker's Welfare Fund	13,706	16,163
Profit Before Taxation	17,348	20,457
Taxation	850,071	1,002,410
Profit for the period	-	-
	850,071	1,002,410
<b>Other comprehensive income</b>		
Surplus on revaluation of - available for sales investment	352,142	457,774
Total comprehensive income for the period	1,202,213	1,460,184
Earning per certificate - basic and diluted	0.04	0.05

The annexed notes from 1 to 11 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