



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

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

February 25, 2022

Sub: Financial Results of B.R.R. Guardian Modaraba For the 2nd quarter ended December 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investment (Pvt) Limited Manager of B.R.R. Guardian Modaraba (BRRGM) in their meeting held on Friday February 25, 2022 at 4:45 p.m. at 20th Floor, B.R.R. Tower, Hassan Ali Street Off: I.I. Chundrigar Road Karachi recommended the following:

(i) CASH DIVIDEND -NIL-

(ii) RIGHT SHARES -NIL-

(iii) BONUS ISSUE -NIL-

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION (Board Resolution is attached)

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION - NIL -

The Standalone & Consolidated Financial Results of BRRGM are enclosed.

The Quarterly Report of the Modaraba for the period ended December 31, 2021 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 Sincerely,

Syed Tariq Masood
Chief Financial Officer

Cc,
The Registrar Modaraba (SECP) – Islamabad
The Securities Market Division (SECP) – Islamabad

B.R.R. GUARDIAN MODARABA
CONDENSED UNCONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD FROM JULY 01 TO DECEMBER 31

		Half year ended		Quarter ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Note		----- (Rupees) -----			
INCOME					
Rental income		123,767,889	114,555,772	58,295,072	58,203,620
Income on murabaha, musharaka		6,107,037	5,486,264	3,290,070	3,282,355
Ijarah rental income - net		578,554	722,754	393,610	337,884
Return on investments - net	17	9,017,054	54,867,895	11,155,846	27,287,226
Profit on bank balances		422,159	308,566	209,870	152,975
Reversal of provision for doubtful receivables-net	18	7,547,054	1,537,695	600,343	38,079
Unrealised gain on revaluation of FVTPL investment		55,465,970	81,610,997	(8,237,793)	38,841,761
Gain on disposal of Ijarah assets		-	281,373	-	90,265
Other income	19	5,381,226	8,895,299	4,599,522	8,368,894
Liability no longer payable -SWWF		-	-	(10,523,541)	-
		208,286,943	268,266,615	59,783,000	136,603,059
EXPENSES					
Administrative expenses		59,869,313	65,390,715	32,953,641	29,235,771
Depreciation on Investment properties		20,930,583	14,833,177	10,460,201	7,416,589
Financial charges		4,948,843	3,746,493	3,228,581	1,868,902
		85,748,739	83,970,385	46,642,423	38,521,262
Modaraba management company's fee		122,538,204	184,296,230	13,140,577	98,081,797
Sales tax on modaraba management company's fee		12,253,820	18,429,623	1,314,057	9,808,180
		1,592,997	2,395,851	170,828	1,275,063
Provision for Sindh Workers' Welfare Fund		2,173,828	3,269,415	2,173,828	1,739,971
Profit before taxation		106,517,559	160,201,341	9,481,864	85,258,582
Taxation	21	1,910,262	-	981,804	-
Net profit for the period		104,607,297	160,201,341	8,500,060	85,258,582
Earnings per certificate - basic and diluted		1.10	1.85	0.09	0.99

The annexed notes from 1 to 24 form an integral part of this condensed unconsolidated interim financial information.

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


CHAIRMAN


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

B.R.R. GUARDIAN MODARABA
CONDENSED CONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD FROM JULY 01 TO DECEMBER 31

		Half year ended		Quarter ended	
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Note		----- (Rupees) -----			
INCOME					
		123,767,889	114,555,772	58,295,072	58,203,620
		6,107,037	5,486,264	3,290,070	3,282,355
		578,554	722,754	393,610	337,884
	16	9,461,573	36,104,689	11,569,365	8,664,972
		433,382	351,706	215,833	155,639
	17	7,547,054	1,537,695	600,343	38,079
		51,523,293	91,665,668	(9,881,867)	39,959,238
		-	281,373	-	90,265
	18	5,381,226	3,217,225	4,599,522	2,690,820
		-	-	(10,523,541)	-
		204,800,008	253,923,146	58,558,407	113,422,872
EXPENSES					
		59,901,721	66,756,043	32,956,763	30,590,281
		20,930,583	14,833,177	10,460,201	7,416,589
		4,949,143	3,746,493	3,228,581	2,342,874
		85,781,447	85,335,713	46,645,545	40,349,744
		119,018,561	168,587,433	11,912,862	73,073,128
		12,253,820	18,429,623	1,314,057	9,808,180
		1,592,997	2,395,851	170,828	1,275,063
		2,173,828	3,269,415	2,173,828	1,739,971
		102,997,916	144,492,544	8,254,149	60,249,914
	20	1,910,262	-	981,804	-
		101,087,654	144,492,544	7,272,345	60,249,914
		1.06	1.67	0.08	0.70

The annexed notes from 1 to 23 form an integral part of this condensed consolidated interim financial information.

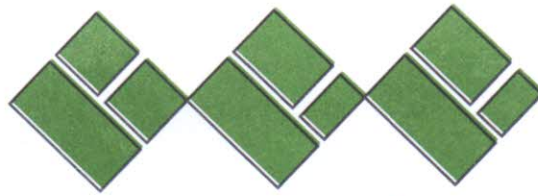
For B.R.R. Investment (Private) Limited
 (Modaraba Management Company)

CHAIRMAN

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



B.R.R. Guardian Modaraba

(An Islamic Financial Institution)

EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF B. R. R. INVESTMENT (PVT) LIMITED (MANAGER OF B. R. R. GUARDIAN MODARABA AT THE MEETING HELD ON FEBRUARY 25, 2022 AT 20th FLOOR BRR TOWER, HASSAN ALI STREET, OFF I.I. CHUNDRIGAR ROAD, KARACHI.

“RESOLVED that the Scheme of Arrangement for amalgamation of BRR Guardian Modaraba “**BRRGM**”, managed by B.R.R Investment (Pvt.) Ltd, “**BRRGM**” with and into BRR Guardian Limited “**BRRGL**”, to be filed under a petition for sanction by the High Court of Sindh at Karachi in terms of sections 279-283 of the Companies Act, 2017, read with SRO 840(I)/2017 dated August 17, 2017, “**Scheme of Arrangement (Modaraba)**”, involving swap ratio of 1:1 be and is hereby approved unanimously, subject to approval of Registrar of Modarabas and such changes, modifications as may be required or advised by legal counsel and/ or accounting consultants and/ or by the High Court.”

“FURTHER RESOLVED that the Chief Executive or Company Secretary of the Modaraba/Company be and is hereby authorized to appoint the legal Counsel or accounting consultants and sign the Scheme of Arrangement, on behalf of the Modaraba and BRRGL and to implement such changes to the extent required/ advised and to process the application(s)/ petition(s) for obtaining all requisite consents from competent authorities, creditors, the Registrar of Modarabas, the Securities and Exchange Commission of Pakistan and the High Court and take all actions necessary or required for implementing the Scheme of Arrangement (Modaraba and BRRGL) in terms thereof and all incidental actions in respect of the same.”

“FURTHER RESOLVED that for the purpose of the Scheme of Arrangement (Modaraba and BRRGL), swap ratio of 1:1 be and is hereby approved i .e. 1 Ordinary Shares of the face value of Rs.10/- each of BRRGL will be issued for every 1 modaraba certificate of the face value of Rs.10/- each of BRRGM held by the certificate holders of BRRGM

CERTIFIED TRUE COPY

COMPANY SECRETARY