

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

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

September 14, 2022

Sub: Financial Results of B.R.R. Guardian Modaraba For the Year Ended June 30, 2022

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 Wednesday September 14, 2022 at 4:00 p.m. at 20<sup>th</sup> 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  
AND/OR
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION - NIL -

The Standalone & Consolidated Financial Results of BRRGM are enclosed.

The Annual Review Meeting of BRR Guardian Modaraba will be held on Friday October 28, 2022 at 5:00 p.m. at Ground Floor, BRR Tower, Hassan Ali Street Off: I.I. Chundrigar Road Karachi

The Certificate Transfer Books of the Modaraba will be closed from October 22, 2022 to October 28, 2022 (both days inclusive) the Transfers received at the Registrar Office, F.D. Registrar Services (Private) Ltd at 1705, 17<sup>th</sup> Floor, Saima Trade Towers A, I.I. Chundrigar Road, Karachi (Registrar Office) before the close of business hours on October 21, 2022 will be treated in time to attend the meeting.



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

Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting 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 Commissioner  
Securities Market Division  
Securities & Exchange Commission of Pakistan  
Islamabad

The Registrar Modaraba  
Securities & Exchange Commission of Pakistan  
Specialized Companies Division  
Policy, Regulation and Development Department  
(Modaraba Wing)  
Islamabad

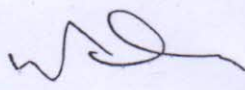


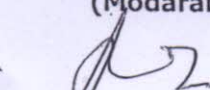
**B.R.R GUARDIAN MODARABA  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2022**

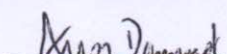
	Note	2022 ----- Rupees -----	2021 -----
<b>INCOME</b>			
Rental Income	28	248,318,567	233,683,592
Income on musharaka, murabaha		12,968,395	10,054,689
Ijarah rental income - net	29	1,789,747	952,441
Return on investments - net	30	35,478,829	96,466,585
Profit on bank balances		945,082	656,360
Reversal of provision for doubtful receivables	31	6,025,532	2,686,751
Gain on disposal of ijarah assets		-	374,032
Other income	32	9,934,870	7,615,267
Unrealised gain on revaluation of FVTPL investment		702,965,045	164,446,397
		<u>1,018,426,067</u>	<u>516,936,114</u>
<b>EXPENSES</b>			
Administrative expenses	33	137,592,354	149,084,584
Depreciation on investment properties	7.1	41,843,687	41,817,784
Financial charges	34	13,765,918	6,608,810
		<u>193,201,959</u>	<u>197,511,178</u>
		825,224,108	319,424,936
Modaraba Management Company's fee	35	82,522,411	31,942,494
Sales tax on Modaraba Management company's fee		10,727,913	4,152,524
Provision for Sindh Workers' Welfare Fund	36	14,639,476	5,666,598
Profit before taxation		<u>717,334,308</u>	<u>277,663,320</u>
Taxation	37	62,911,253	-
Net profit for the year		<u>654,423,055</u>	<u>277,663,320</u>
Earnings per certificate - basic and diluted	39	<u>6.89</u>	<u>3.07</u>

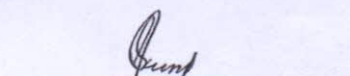
The annexed notes from 1 to 51 form an integral part of these financial statements.

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

  
\_\_\_\_\_  
DIRECTOR

  
\_\_\_\_\_  
DIRECTOR

  
\_\_\_\_\_  
CHIEF EXECUTIVE

  
\_\_\_\_\_  
CHIEF FINANCIAL OFFICER

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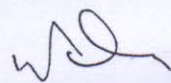
**B.R.R. GUARDIAN MODARABA  
CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2022**

	Note	2022 ----- Rupees -----	2021
<b>INCOME</b>			
Rental income	27	248,318,567	233,683,592
Income on musharaka, murabaha		12,968,395	10,054,689
Ijarah rental income - net	28	1,789,747	952,441
Return on investments - net	29	36,887,213	77,469,151
Profit on bank balances		993,021	712,707
Reversal of provision for doubtful receivables	30	6,025,532	2,686,751
Gain on disposal of Ijarah assets		-	374,032
Other income	31	9,934,870	1,937,193
Unrealised gain on revaluation of FVTPL investment		695,395,104	175,924,661
		<u>1,012,312,449</u>	<u>503,795,217</u>
<b>EXPENSES</b>			
Administrative expenses	32	137,821,723	150,704,767
Depreciation on investment properties	7.1	41,843,687	41,817,784
Financial charges	33	13,766,218	6,609,310
		<u>193,431,628</u>	<u>199,131,861</u>
		818,880,821	304,663,356
Modaraba Management Company's fee	34	82,522,411	31,942,494
Sales tax on Modaraba Management company's fee		10,727,913	4,152,524
Provision for Sindh Workers' Welfare Fund	35	14,639,476	5,666,598
Profit before taxation		<u>710,991,021</u>	<u>262,901,740</u>
Taxation	36	62,946,156	91,953
Net profit for the year		<u>648,044,865</u>	<u>262,809,787</u>
Earnings per certificate - basic and diluted	38	<u>6.82</u>	<u>2.90</u>

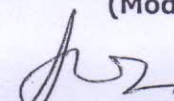
The annexed notes from 1 to 50 form an integral part of these consolidated financial statements.

*Cue*


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



DIRECTOR



DIRECTOR



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER