

B.R.R. Guardian Limited

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

February 18, 2025

Sub: Financial Results of BRR Guardian Limited For the 2nd Quarter Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of BRR Guardian Limited (BRRGL) in their meeting held on Tuesday February 18, 2025 at 7:00 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 SHARES -NIL-
- AND/OR
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION -NIL-
- AND/OR
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION - NIL -

The financial statements of the company (Standalone along with Consolidated are attached)

The Quarterly Financial Statements (Quarterly Report) of the Company for the period ended December 31, 2024 shall be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Syed Tariq Masood
Chief Financial Officer

Cc,

The Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan
Islamabad

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
Note		------(Rupees)-----	
ASSETS			
Non Current Assets			
	5	116,677,027	105,228,878
Property, plant and equipment			
Investment properties	6	904,205,396	926,140,871
Long-term investment	7	43,054,009	43,054,009
Long-term musharaka finances	8	8,907,691	15,406,983
Long-term loans, advances and deposits		4,213,668	4,392,927
		1,077,057,791	1,094,223,668
Current Assets			
Loans, advances and prepayments		20,764,871	27,593,568
Current portion of musharaka finances	8	10,591,394	29,286,221
Accrued profit	10	227,063	883,745
Other receivables	11	51,082,209	49,970,661
Tax refund due from government - net		44,819,631	61,878,796
Short-term investments	9	4,258,067,653	2,854,439,780
Cash and bank balances	12	4,956,774	9,401,705
		4,390,509,595	3,033,454,476
		4,390,509,595	3,033,454,476
TOTAL ASSETS		5,467,567,386	4,127,678,144
EQUITY AND LIABILITIES			
Capital and reserves			
Authorised share capital			
140,010,000 (June 30,2024: 140,010,000) shares of Rs. 10/- each		1,400,100,000	1,400,100,000
Issued, subscribed and paid-up share capital		950,084,890	950,084,890
Capital reserves		2,457,658,218	2,012,505,449
Revenue reserve		1,315,951,517	579,496,764
TOTAL EQUITIES		4,723,694,625	3,542,087,103

6/10

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	----- (Rupees) -----	
Liabilities			
Non Current Liabilities			
Long-term musharaka finance	13	-	-
Long-term security deposits		79,299,039	73,437,789
Deferred tax liability		440,087,838	262,545,232
		519,386,877	335,983,021
Current Liabilities			
Current portion of long-term musharaka finance	13	-	-
Current portion of security deposits		9,800,383	9,800,383
Creditors, accrued and other liabilities	14	175,883,698	202,980,693
Accrued profit on borrowings		-	-
Unclaimed dividend / Dividend payable		38,801,803	36,826,944
TOTAL LIABILITIES		224,485,884	249,608,020
Contingencies and commitments	15		
TOTAL EQUITY AND LIABILITIES		5,467,567,386	4,127,678,144

The annexed notes form an integral part of these condensed interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

Note	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees) -----			
Rental Income	140,791,001	152,757,044	70,563,869	78,097,503
Administrative and operating expenses	(102,512,728)	(99,745,730)	(57,726,893)	(50,016,463)
Depreciation	(35,456,728)	(28,921,155)	(17,740,236)	(14,633,831)
Expected credit loss allowance-net	(75,536)	116,573	(75,536)	116,573
Operating profit / (loss)	2,746,009	24,206,732	(4,978,796)	13,563,782
Other income	13,906,871	41,746,340	(3,408,887)	12,384,779
Investment income	914,045,163	241,703,587	894,568,625	234,541,013
Finance costs	(597,467)	(12,093,136)	(410,441)	(6,542,107)
Profit before income tax and levy	930,100,576	295,563,523	885,770,501	253,947,467
Levy - final tax	(1,907,638)	(1,068,159)	(1,633,409)	(832,433)
Profit before income tax	928,192,938	294,495,364	884,137,092	253,115,034
Income tax	(145,765,142)	(53,933,583)	(134,799,376)	(44,308,614)
Net profit for the period	782,427,796	240,561,781	749,337,716	208,806,420
Earnings per shares - basic and diluted	8.24	2.53	7.89	2.20

The annexed notes form an integral part of these condensed interim financial information.

CSC


DIRECTOR


CHIEF EXECUTIVE OFFICER

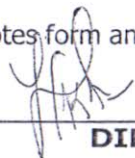

CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

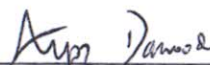
Description	Issued, subscribed and paid-up share capital	Capital reserve		Revenue reserve	Total
		Merger reserve	Surplus on revaluation of investment	Accumulated (loss)/ Profit	
----- (Rupees) -----					
Balance as at July 01, 2023	950,084,890	1,130,801,550	814,780,886	155,902,587	3,051,569,913
Profit for the half year ended December 31, 2023	-	-	-	240,561,781	240,561,781
Other comprehensive income	-	-	49,667,972	-	49,667,972
	-	-	49,667,972	240,561,781	290,229,753
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	(2,905,666)	2,905,666	-
Final dividend for the year ended June 30, 2023 @ Rs.0.50 per share	-	-	-	(47,504,245)	(47,504,245)
Balance as at December 31, 2023	950,084,890	1,130,801,550	861,543,192	351,865,789	3,294,295,421
Profit for the half year ended June 30, 2024	-	-	-	207,907,901	207,907,901
Other comprehensive income	-	-	39,883,781	-	39,883,781
Total comprehensive income for the period	-	-	39,883,781	207,907,901	247,791,682
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	(19,723,074)	19,723,074	-
Balance as at July 01, 2024	950,084,890	1,130,801,550	881,703,899	579,496,764	3,542,087,103
Profit for the half year ended December 31, 2024	-	-	-	782,427,796	782,427,796
Other comprehensive income	-	-	446,683,971	-	446,683,971
Total comprehensive income for the period	-	-	446,683,971	782,427,796	1,229,111,767
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	(1,531,202)	1,531,202	-
Final dividend for the year ended June 30, 2024 @ Rs.0.50 per share	-	-	-	(47,504,245)	(47,504,245)
Balance as at December 31, 2024	950,084,890	1,130,801,550	1,326,856,668	1,315,951,517	4,723,694,625

The annexed notes form an integral part of these condensed interim financial information.

CHC



DIRECTOR



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW(UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

CASH FLOW FROM OPERATING ACTIVITIES

Profit before levy and income tax

Adjustment for non-cash and other items

Depreciation
Expected credit loss
Gain on disposal of property and equipment - owned
Profit on murabaha, musharaka
Financial charges
Profit on debt securities
Rental income
Gain on sale of investments
Unrealised loss / (gain) on revaluation of FVTPL investment

(Increase) / decrease in current assets

Loans, advances and prepayments
Accrued profit
Other receivables

Increase / (decrease) in current liabilities

Creditors, accrued and other liabilities
Security deposits
Rentals received
Accrued profit on borrowings
Income tax paid

Net cash generated from / (used in) operating activities

CASH FLOW FROM INVESTING ACTIVITIES

Addition to property and equipment - owned
Addition to capital work in progress
Proceeds from the disposal of property and equipment - owned
Investments disposed / purchased - net
Musharaka finances
Long-term loans, advances and deposits

Net cash used in investing activities

CASH FLOW FROM FINANCING ACTIVITIES

Profit paid to shareholders
Finance under musharaka arrangement

Net cash generated from financing activities

Net decrease in cash and cash equivalents

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

Half year ended	
December 31, 2024	December 31, 2023
(Rupees)	

930,100,576	295,563,523
35,456,728	28,921,155
75,536	(116,573)
(437,657)	(380,662)
(3,635,204)	(7,842,793)
534,944	12,084,616
(452,332)	(3,133,611)
(125,365,157)	(151,458,539)
(95,461,105)	(53,472,607)
(806,517,730)	(177,284,369)
(995,801,977)	(352,683,383)
6,828,697	1,801,821
4,744,218	11,546,290
(2,644,972)	(8,433,917)
8,927,943	4,914,194
(20,486,162)	(58,748,967)
5,861,250	1,605,500
120,287,748	161,124,012
(534,944)	(12,600,060)
(4,197,797)	(24,239,287)
100,930,095	67,141,198
44,156,637	14,935,532
(25,023,360)	(22,495,405)
-	(19,458,487)
491,615	380,665
(3,838,279)	46,991,194
25,118,583	18,471,715
179,259	(268,853)
(3,072,182)	23,620,829
(45,529,386)	(46,146,203)
-	(11,500,000)
(45,529,386)	(57,646,203)
(4,444,931)	(19,089,842)
9,401,705	19,589,310
4,956,774	499,468

The annexed notes form an integral part of these condensed interim financial information.

DIRECTOR

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
Note		----- (Rupees) -----	
ASSETS			
Non Current Assets			
	Property, plant and equipment	5 116,677,027	105,228,878
	Investment properties	6 904,205,396	926,140,871
	Long-term musharaka finances	7 8,907,691	15,406,983
	Long-term loans, advances and deposits	4,513,668	4,692,927
		1,034,303,782	1,051,469,659
Current Assets			
	Loans, advances and prepayments	20,764,871	27,593,569
	Current portion of musharaka finances	7 10,591,394	29,286,221
	Accrued profit	9 227,063	883,745
	Other receivables	10 51,305,884	49,970,661
	Tax refund due from government - net	45,799,182	61,855,162
	Short-term investments	8 4,616,486,327	3,120,247,476
	Cash and bank balances	11 6,459,760	9,425,963
		4,751,634,481	3,299,262,797
		4,751,634,481	3,299,262,797
TOTAL ASSETS		5,785,938,263	4,350,732,456
EQUITY AND LIABILITIES			
Capital and reserves			
	Authorised share capital		
	140,010,000 (June 30,2024: 140,010,000) shares of Rs. 10/- each	1,400,100,000	1,400,100,000
	Issued, subscribed and paid-up share capital	950,084,890	950,084,890
	Capital reserves	2,740,677,828	2,218,917,084
	Revenue reserve	1,351,302,784	596,040,381
TOTAL EQUITIES		5,042,065,502	3,765,042,355

MC

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

	Note	(Un-audited) December 31, 2024	(Audited) June 30, 2024
		----- (Rupees) -----	
Liabilities			
Non Current Liabilities			
Long-term musharaka finance	12	-	-
Long-term security deposits		79,299,039	73,437,789
Deferred tax liability		440,087,838	262,545,232
		519,386,877	335,983,021
Current Liabilities			
Current portion of long-term musharaka finance	12	-	-
Current portion of security deposits		9,800,383	9,800,383
Creditors, accrued and other liabilities	13	175,883,698	203,079,753
Accrued profit on borrowings		-	-
Unclaimed dividend / Dividend payable		38,801,803	36,826,944
TOTAL LIABILITIES		224,485,884	249,707,080
Contingencies and commitments	14		
TOTAL EQUITY AND LIABILITIES		5,785,938,263	4,350,732,456

The annexed notes form an integral part of these condensed interim financial information.

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DIRECTOR


CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

Note	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees) -----			
Rental Income	140,791,001	152,757,044	70,563,869	78,097,503
Administrative and operating expenses	(102,539,161)	(100,041,692)	(57,750,332)	(50,020,597)
Depreciation	(35,456,728)	(28,921,155)	(17,740,236)	(14,633,831)
Expected credit loss allowance-net	(75,536)	116,573	(75,536)	116,573
Operating profit / (loss)	2,719,576	23,910,770	(5,002,235)	13,559,648
Other income	13,906,871	41,746,340	(3,408,887)	12,384,779
Investment income	932,882,861	252,281,497	911,680,625	243,685,401
Finance costs	(601,082)	(12,093,706)	(411,641)	(6,542,377)
Profit before income tax and levy	948,908,226	305,844,901	902,857,862	263,087,451
Levy - final tax	(1,907,638)	(1,068,159)	(1,633,409)	(832,433)
Profit before income tax	947,000,588	304,776,742	901,224,453	262,255,018
Income tax	(145,765,142)	(53,933,583)	(134,799,376)	(44,308,614)
Net profit for the period	801,235,446	250,843,159	766,425,077	217,946,404
Earnings per shares - basic and diluted	8.43	2.64	8.07	2.29

The annexed notes form an integral part of these condensed interim financial information.

MC


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW(UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended	
	December 31, 2024	December 31, 2023
	(Rupees)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before levy and income tax	948,908,226	305,844,901
Adjustment for non-cash and other items		
Depreciation	35,456,728	28,921,155
Expected credit loss	75,536	(116,573)
Gain on disposal of property and equipment - owned	(437,657)	(380,662)
Profit on murabaha, musharaka	(3,635,204)	(7,842,793)
Financial charges	534,944	12,084,616
Profit on debt securities	(452,332)	(3,133,611)
Rental income	(125,365,157)	(151,458,539)
Gain on sale of investments	(95,575,427)	(53,717,918)
Unrealised loss / (gain) on revaluation of FVTPL investment	(818,779,160)	(186,027,688)
	(1,008,177,729)	(361,672,013)
(Increase) / decrease in current assets		
Loans, advances and prepayments	6,828,698	1,801,821
Accrued profit	4,744,218	11,546,290
Other receivables	(2,868,649)	(8,433,917)
	8,704,267	4,914,194
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	(20,585,222)	(58,580,029)
Security deposits	5,861,250	1,605,500
Rentals received	120,287,748	161,124,012
Accrued profit on borrowings	(534,944)	(12,600,060)
Income tax paid	(5,200,982)	(24,479,077)
	99,827,850	67,070,346
Net cash generated from / (used in) operating activities	49,262,614	16,157,428
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property and equipment - owned	(25,023,360)	(22,495,405)
Addition to capital work in progress	-	(19,458,487)
Proceeds from the disposal of property and equipment - owned	491,615	380,665
Investments disposed / purchased - net	(7,465,528)	45,590,567
Musharaka finances	25,118,583	18,471,715
Long-term loans, advances and deposits	179,259	(268,853)
Net cash used in investing activities	(6,699,431)	22,220,202
CASH FLOW FROM FINANCING ACTIVITIES		
Profit paid to shareholders	(45,529,386)	(46,146,204)
Finance under musharaka arrangement	-	(11,500,000)
Net cash generated from financing activities	(45,529,386)	(57,646,204)
Net decrease in cash and cash equivalents	(2,966,203)	(19,268,575)
Cash and cash equivalents at the beginning of the period	9,425,963	19,797,365
Cash and cash equivalents at the end of the period	6,459,760	528,790

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DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Description	Issued, subscribed and paid-up share capital	Capital reserve		Revenue reserve	Total
		Merger reserve	Surplus on revaluation of investment	Accumulated (loss)/ Profit	
----- (Rupees) -----					
Balance as at July 01, 2023	950,084,890	1,130,801,550	811,755,623	152,735,220	3,045,377,283
Profit for the half year ended December 31, 2023	-	-	-	250,843,159	250,843,159
Other comprehensive income	-	-	83,719,326	-	83,719,326
	-	-	83,719,326	250,843,159	334,562,485
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	(2,910,373)	2,910,373	-
Final dividend for the year ended June 30, 2023 @ Rs.0.50 per share	-	-	-	(47,504,245)	(47,504,245)
Balance as at December 31, 2023	950,084,890	1,130,801,550	892,564,576	358,984,507	3,332,435,523
Profit for the half year ended June 30, 2024	-	-	-	217,332,800	217,332,800
Other comprehensive income	-	-	215,274,032	-	215,274,032
Total comprehensive income for the period	-	-	215,274,032	217,332,800	432,606,832
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	(19,723,074)	19,723,074	-
Balance as at July 01, 2024	950,084,890	1,130,801,550	1,088,115,534	596,040,381	3,765,042,355
Profit for the half year ended December 31, 2024	-	-	-	801,235,446	801,235,446
Other comprehensive income	-	-	523,291,946	-	523,291,946
Total comprehensive income for the period	-	-	523,291,946	801,235,446	1,324,527,392
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	(1,531,202)	1,531,202	-
Final dividend for the year ended June 30, 2024 @ Rs.0.50 per share	-	-	-	(47,504,245)	(47,504,245)
Balance as at December 31, 2024	950,084,890	1,130,801,550	1,609,876,278	1,351,302,784	5,042,065,502

The annexed notes form an integral part of these condensed interim financial information.

DIRECTOR

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER