

B.R.R. Guardian Limited

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

October 27, 2025

Sub: **Financial Results of BRR Guardian Limited For the 1st Quarter Ended September 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of BRR Guardian Limited (BRRGL) in their meeting held on Monday October 27, 2025 at 9:00 AM 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**

AND/OR

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

The Standalone & Consolidated Financial Statements of BRRGL are attached.

The Quarterly Report of the Company for the period ended September 30, 2025 will 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
AS AT SEPTEMBER 30, 2025

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
	Note	------(Rupees)-----	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	4	129,094,073	121,781,337
Investment properties	5	891,956,062	893,863,130
Long-term investment	6	43,054,009	43,054,009
Long-term musharaka finances		4,107,352	4,804,086
Long-term loans, advances and deposits		3,940,336	4,013,472
TOTAL NON CURRENT ASSETS		1,072,151,832	1,067,516,034
CURRENT ASSETS			
Loans, advances and prepayments		55,097,564	12,408,953
Current portion of musharaka finances		6,483,294	7,399,755
Accrued profit		225,786	659,692
Other receivables		65,455,822	54,180,238
Tax refund due from government - net		24,176,872	32,140,455
Short-term investments	7	5,352,155,908	3,952,039,314
Cash and bank balances		2,954,964	3,576,895
		5,506,550,210	4,062,405,302
TOTAL CURRENT ASSETS		5,506,550,210	4,062,405,302
TOTAL ASSETS		6,578,702,042	5,129,921,336
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised share capital		1,400,100,000	1,400,100,000
140,010,000 (2024: 140,010,000) shares of Rs. 10/- each		950,084,890	950,084,890
Issued, subscribed and paid-up share capital		2,751,923,137	2,285,340,042
Capital Reserves	8	1,946,434,645	1,182,757,089
Revenue Reserve	8	5,648,442,672	4,418,182,021
LIABILITIES			
NON CURRENT LIABILITIES			
Deferred tax liability		588,363,097	386,309,010
TOTAL NON CURRENT LIABILITIES		588,363,097	386,309,010
CURRENT LIABILITIES			
Security deposits		91,519,672	90,354,172
Creditors, accrued and other liabilities		212,338,701	196,814,978
Unclaimed dividends		38,037,900	38,261,155
TOTAL CURRENT LIABILITIES		341,896,273	325,430,305
TOTAL EQUITY AND LIABILITIES		6,578,702,042	5,129,921,336
CONTINGENCIES AND COMMITMENTS			

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The annexed notes from 1 to 14 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
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

		September 30, 2025	September 30, 2024
	Note	----- Rupees -----	
Rental Income		81,237,372	70,227,132
Administrative and operating expenses		(53,447,267)	(44,785,835)
Depreciation		(18,455,603)	(17,716,492)
Loss allowance		(925,250)	-
Operating profit		8,409,252	7,724,805
Other income		20,527,903	17,315,758
Investment income	10	900,197,997	19,476,538
Finance costs		(8,254)	(187,026)
Profit before income tax and levy		929,126,898	44,330,075
Levy - final tax		(533,411)	(274,229)
Profit before income tax		928,593,487	44,055,846
Income tax	11	(165,602,430)	(10,965,766)
Profit after taxation		762,991,057	33,090,080
Earnings per shares - basic and diluted		8.03	0.35

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER

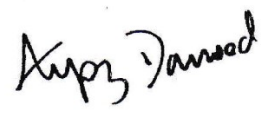

CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

	September 30, 2025	September 30, 2024
	----- Rupees -----	-----
Profit after taxation	762,991,057	33,090,080
Other comprehensive income		
Unrealized gain / (loss) on revaluation of fair value through OCI investments - net of deferred tax	467,269,594	(13,885,716)
Total comprehensive income	<u><u>1,230,260,651</u></u>	<u><u>19,204,364</u></u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

	September 30, 2025	September 30, 2024
	----- Rupees -----	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	929,126,898	44,330,075
Adjustment for non-cash and other items		
Depreciation	18,455,603	17,716,492
Credit loss allowance	925,250	-
Gain on disposal of property and equipment - owned	(2,759,038)	(82,146)
Profit on murabaha, musharaka	(470,055)	(2,563,545)
Financial charges	8,254	187,026
Profit on debt securities	(62,843)	(452,332)
Rental income	(81,237,372)	(70,227,132)
Gain / (loss) on sale of investments	(54,821,440)	256,140
Unrealised gain on revaluation of FVTPL investment	(843,185,496)	(17,497,171)
	(963,147,137)	(72,662,668)
(Increase) / decrease in current assets		
Loans, advances and prepayments	(42,688,611)	14,501,434
Accrued profit	966,804	3,563,256
Other receivables	(7,346,393)	(9,174,693)
	(49,068,200)	8,889,997
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	7,230,263	(11,633,820)
Security deposits	1,165,500	972,100
Rentals received in advance -net	79,435,925	61,423,849
Accrued profit on borrowings	(8,254)	(187,026)
Levies and income tax paid	(8,399,871)	(524,734)
	79,423,563	50,050,369
Net cash generated from operating activities	(3,664,876)	30,607,773
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property and equipment - owned	(16,812,800)	(20,150,860)
Addition to capital work in progress	(9,024,904)	-
Proceeds from the disposal of property and equipment - owned	4,735,471	136,100
Investments disposed - net	23,607,352	(23,864,219)
Musharaka finances	687,945	20,226,371
Long-term loans, advances and deposits	73,136	97,020
Net cash used in investing activities	3,266,200	(23,555,588)
C CASH FLOW FROM FINANCING ACTIVITIES		
Profit paid to certificate holders	(223,255)	-
Net cash generated from financing activities	(223,255)	-
Net decrease in cash and cash equivalents	(621,931)	7,052,184
Cash and cash equivalents at the beginning of the period	3,576,895	9,401,705
Cash and cash equivalents at the end of the period	2,954,964	16,453,889

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

Issued, subscribed and paid-up share capital	Capital reserve		Revenue reserve	Total
	Capital reserve - Merger Reserve	Surplus on revaluation of FVTOCI investment	Accumulated Profit	

-----Rupees-----

Balance as at July 01, 2024

Profit for the three months ended September 30, 2024

Other comprehensive income

Dividend for the year ended June 30, 2024 @ 0.50 per share

Transfer of gain on disposal of fair value through OCI investments

Balance as at September 30, 2024

950,084,890	1,130,801,550	881,703,899	579,496,764	3,542,087,103
-	-	-	33,090,080	33,090,080
-	-	(13,885,716)	-	(13,885,716)
-	-	(13,885,716)	33,090,080	19,204,364
-	-	-	(47,504,245)	(47,504,245)
-	-	(1,372,518)	1,372,518	-
950,084,890	1,130,801,550	866,445,665	566,455,117	3,513,787,222

Balance as at July 01, 2025

Profit for the three months ended September 30, 2025

Other comprehensive income

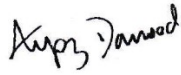
Transfer of gain on disposal of fair value through OCI investments

Balance as at September 30, 2025

950,084,890	1,130,801,550	1,154,538,492	1,182,757,089	4,418,182,021
-	-	-	762,991,057	762,991,057
-	-	467,269,594	-	467,269,594
-	-	467,269,594	762,991,057	1,230,260,651
-	-	(686,499)	686,499	-
950,084,890	1,130,801,550	1,621,121,587	1,946,434,645	5,648,442,672

The annexed notes from 1 to 14 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
AS AT SEPTEMBER 30, 2025

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
	Note	------(Rupees)-----	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	129,094,073	121,781,337
Investment properties	6	891,956,062	893,863,130
Long-term musharaka finances		4,107,352	4,804,086
Long-term loans, advances and deposits		4,240,336	4,313,472
TOTAL NON CURRENT ASSETS		1,029,397,823	1,024,762,025
CURRENT ASSETS			
Loans, advances and prepayments		55,097,564	12,408,953
Current portion of musharaka finances		6,483,294	7,399,755
Accrued profit		225,786	659,692
Other receivables		65,455,822	54,399,629
Tax refund due from government - net		24,233,893	32,172,144
Short-term investments	7	5,928,511,231	4,331,162,707
Cash and bank balances		3,125,367	4,216,353
		6,083,132,957	4,442,419,233
TOTAL CURRENT ASSETS		6,083,132,957	4,442,419,233
TOTAL ASSETS		7,112,530,780	5,467,181,258
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised share capital		1,400,100,000	1,400,100,000
140,010,000 (2024: 140,010,000) shares of Rs. 10/- each		950,084,890	950,084,890
Issued, subscribed and paid-up share capital		3,219,831,294	2,574,104,179
Capital Reserves	8	2,012,151,017	1,231,136,234
Revenue Reserve	8	6,182,067,201	4,755,325,303
LIABILITIES			
NON CURRENT LIABILITIES			
Deferred tax liability		588,363,097	386,309,010
TOTAL NON CURRENT LIABILITIES		588,363,097	386,309,010
CURRENT LIABILITIES			
Security deposits		91,519,672	90,354,172
Creditors, accrued and other liabilities		212,542,910	196,931,618
Unclaimed dividends		38,037,900	38,261,155
TOTAL CURRENT LIABILITIES		342,100,482	325,546,945
TOTAL EQUITY AND LIABILITIES		7,112,530,780	5,467,181,258
CONTINGENCIES AND COMMITMENTS			

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The annexed notes from 1 to 15 form an integral part of these condensed consolidated interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER

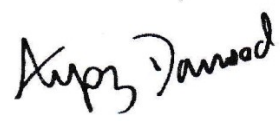

CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

		September 30, 2025	September 30, 2024
	Note	----- Rupees -----	
Rental Income		81,237,372	70,227,132
Administrative and operating expenses		(53,505,511)	(44,788,829)
Depreciation		(18,455,603)	(17,716,492)
Loss allowance		(925,250)	-
Operating profit		8,351,008	7,721,811
Other income		20,527,903	17,315,758
Investment income	10	917,594,368	21,202,236
Finance costs		(9,154)	(189,441)
Profit before income tax and levy		946,464,125	46,050,364
Levy - final tax		(533,411)	(274,229)
Profit before income tax		945,930,714	45,776,135
Income tax	11	(165,602,430)	(10,965,766)
Profit after taxation		780,328,284	34,810,369
Earnings per shares - basic and diluted		8.21	0.37

The annexed notes from 1 to 15 form an integral part of these condensed consolidated interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

	September 30, 2025	September 30, 2024
	----- Rupees -----	
Profit after taxation	780,328,284	34,810,369
Other comprehensive income		
Unrealized gain / (loss) on revaluation of fair value through OCI investments - net of deferred tax	646,413,614	20,980,666
Total comprehensive income	<u><u>1,426,741,898</u></u>	<u><u>55,791,035</u></u>

The annexed notes from 1 to 15 form an integral part of these condensed consolidated interim financial information.


DIRECTOR

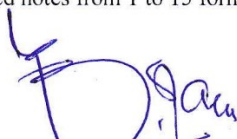

CHIEF EXECUTIVE OFFICER

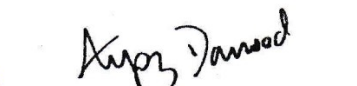

CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

	September 30, 2025	September 30, 2024
	----- Rupees -----	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	946,464,125	46,050,364
Adjustment for non-cash and other items		
Depreciation	18,455,603	17,716,492
Credit loss allowance	925,250	-
Gain on disposal of property and equipment - owned	(2,759,038)	(82,146)
Profit on murabaha, musharaka	(470,055)	(2,563,545)
Financial charges	9,154	189,441
Profit on debt securities	(62,843)	(452,332)
Rental income	(81,237,372)	(70,227,132)
Gain / (loss) on sale of investments	(54,934,671)	179,078
Unrealised gain on revaluation of FVTPL investment	(860,305,929)	(19,063,051)
	(980,379,901)	(74,303,195)
(Increase) / decrease in current assets		
Loans, advances and prepayments	(42,688,611)	14,501,434
Accrued profit	966,804	3,563,256
Other receivables	(8,052,979)	(10,552,000)
	(49,774,786)	7,512,690
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	14,270,435	(11,642,880)
Security deposits	1,165,500	972,100
Rentals received in advance -net	79,575,015	61,423,849
Accrued profit on borrowings	(9,154)	(189,441)
Levies and income tax paid	(8,425,203)	(537,904)
	86,576,592	50,025,724
Net cash generated from operating activities	2,886,031	29,285,582
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property and equipment - owned	(16,812,800)	(20,150,860)
Addition to capital work in progress	(9,024,904)	-
Proceeds from the disposal of property and equipment - owned	4,735,471	136,100
Investments disposed - net	16,587,390	(21,877,896)
Musharaka finances	687,945	20,226,371
Long-term loans, advances and deposits	73,136	97,020
Net cash used in investing activities	(3,753,762)	(21,569,265)
C CASH FLOW FROM FINANCING ACTIVITIES		
Profit paid to certificate holders	(223,255)	-
Net cash generated from financing activities	(223,255)	-
Net decrease in cash and cash equivalents	(1,090,986)	7,716,317
Cash and cash equivalents at the beginning of the period	4,216,353	9,425,963
Cash and cash equivalents at the end of the period	3,125,367	17,142,280

The annexed notes from 1 to 15 form an integral part of these condensed consolidated interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

BRR GUARDIAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

Issued, subscribed and paid-up share capital	Capital reserve		Revenue reserve	Total
	Capital reserve - Merger Reserve	Surplus on revaluation of FVTOCI investment	Accumulated Profit	

-----Rupees-----

Balance as at July 01, 2024

Profit for the three months ended September 30, 2024

Other comprehensive income

Dividend for the year ended June 30, 2024 @ 0.50 per share

Transfer of gain on disposal of fair value through OCI investments

Balance as at September 30, 2024

950,084,890	1,130,801,550	1,088,115,534	596,040,381	3,765,042,355
-	-	-	34,810,369	34,810,369
-	-	20,980,666	-	20,980,666
-	-	20,980,666	34,810,369	55,791,035
-	-	-	(47,504,245)	(47,504,245)
-	-	(1,372,518)	1,372,518	-
950,084,890	1,130,801,550	1,107,723,682	584,719,023	3,773,329,145

Balance as at July 01, 2025

Profit for the three months ended September 30, 2025


Other comprehensive income

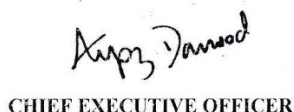
Transfer of gain on disposal of fair value through OCI investments

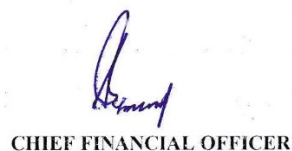
Balance as at September 30, 2025

950,084,890	1,130,801,550	1,443,302,629	1,231,136,234	4,755,325,303
-	-	-	780,328,284	780,328,284
-	-	646,413,614	-	646,413,614
-	-	646,413,614	780,328,284	1,426,741,898
-	-	(686,499)	686,499	-
950,084,890	1,130,801,550	2,089,029,744	2,012,151,017	6,182,067,201

The annexed notes from 1 to 15 form an integral part of these condensed consolidated interim financial information.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER