



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

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

February 20, 2023

Sub: **Financial Results of B.R.R. Guardian Modaraba For the 2nd quarter ended December 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of B.R.R. Investments (Pvt) Limited Manager of B.R.R. Guardian Modaraba (BRRGM) in their meeting held on Monday February 20, 2023 at 5:30 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** -NIL-

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, 2022 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, 2022

Note	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees) -----			
INCOME				
Rental income	130,304,676	123,767,889	65,253,125	58,295,072
Income on murabaha, musharaka	9,489,169	6,107,037	5,610,374	3,290,070
Ijarah rental income - net	2,523,163	578,554	2,523,163	393,610
Return on investments - net	16 15,389,112	9,017,054	8,631,397	11,155,846
Profit on bank balances	838,197	422,159	263,126	209,870
Reversal of provision for doubtful receivables-net	17 21,195	7,547,054	(78,805)	600,343
Other income	18 806,712	5,381,226	453,203	4,599,522
Liability no longer payable -SWWF	-	-	-	(10,523,541)
Unrealised gain on revaluation of FVTPL investment	395,679,615	55,465,970	272,856,116	(8,237,793)
	555,051,839	208,286,943	355,511,699	59,783,000
EXPENSES				
Administrative expenses	65,945,740	59,869,313	37,219,525	32,953,641
Depreciation on Investment properties	20,899,769	20,930,583	10,449,886	10,460,201
Financial charges	14,850,616	4,948,843	8,495,545	3,228,581
	101,696,125	85,748,739	56,164,956	46,642,423
Modaraba management company's fee	453,355,714	122,538,204	299,346,743	13,140,577
Sales tax on modaraba management company's fee	45,335,571	12,253,820	29,934,674	1,314,057
Provision for Sindh Workers' Welfare Fund	5,893,624	1,592,997	3,891,507	170,828
Profit before taxation	8,042,530	2,173,828	5,310,411	2,173,828
Taxation	20 394,083,989	106,517,559	260,210,151	9,481,864
Net profit for the period	69,806,486	1,910,262	40,027,973	981,804
Earnings per certificate - basic and diluted	324,277,503	104,607,297	220,182,178	8,500,060
	3.41	1.10	2.32	0.09

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, 2022

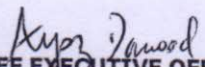
Note	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees) -----			
INCOME				
Rental income	130,304,676	123,767,889	65,253,125	58,295,072
Income on murabaha, musharaka	9,489,169	6,107,037	5,610,374	3,290,070
Ijarah rental income - net	2,523,163	578,554	2,523,163	393,610
Return on Investments - net	15 15,813,175	9,461,573	9,027,747	11,569,365
Profit on bank balances	859,935	433,382	267,886	215,833
Reversal of provision for doubtful receivables	16 21,195	7,547,054	(78,805)	600,343
Other income	17 806,712	5,381,226	453,203	4,599,522
Liability no longer payable -SWWF	-	-	-	(10,523,541)
Unrealised gain on revaluation of FVTPL investment	393,831,241	51,523,293	271,594,365	(9,881,867)
	553,649,266	204,800,008	354,651,058	58,558,407
EXPENSES				
Administrative expenses	65,974,317	59,901,721	37,223,002	32,956,763
Depreciation on Investment properties	20,899,769	20,930,583	10,449,886	10,460,201
Financial charges	14,850,916	4,949,143	8,495,845	3,228,581
	101,725,002	85,781,447	56,168,733	46,645,545
Modaraba management company's fee	451,924,264	119,018,561	298,482,325	11,912,862
Sales tax on modaraba management company's fee	45,335,571	12,253,820	29,934,674	1,314,057
Provision for Sindh Workers' Welfare Fund	5,893,624	1,592,997	3,891,507	170,828
Profit before taxation	8,042,530	2,173,828	5,310,411	2,173,828
Taxation	19 392,652,539	102,997,916	259,345,733	8,254,149
Net profit for the period	69,806,486	1,910,262	40,027,973	981,804
Earnings per certificate - basic and diluted	322,846,053	101,087,654	219,317,760	7,272,345
	3.40	1.06	2.31	0.08

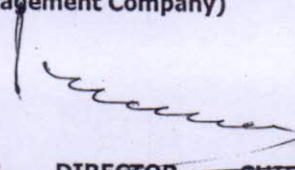
The annexed notes from 1 to 23 form an integral part of this condensed consolidated interim financial information.


Cite

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


CHAIRMAN


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER