

**Un-Audited
Standalone & Consolidated
Condensed Interim Financial Information
For The Nine Months Period Ended
March 31, 2024**

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B.R.R. TOWER



BRR Guardian Limited

2024

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BRR Guardian Limited

CORPORATE INFORMATION

Chairman	Ms. Hamida Dawood
Chief Executive	Mr. Ayaz Dawood
Directors	Ms. Hamida Dawood Mr. Ayaz Dawood Mr. Waqas Anwar Qureshi Mr. Amer Maqbool Mr. Ghazanfar-ul-Islam Mr. Junaid Sakhi Mr. Muhammad Ali Ayaz Dawood
Audit Committee	Mr. Waqas Anwar Qureshi - Chairman Mr. Ghazanfar-ul-Islam - Member Mr. Amer Maqbool - Member
HR and Remuneration Committee	Mr. Junaid Sakhi - Chairman Mr. Tahir Mehmood - Member Mr. Waqas Anwar Qureshi - Member
Shariah Advisor	Mufti Muhammad Aqeel
Chief Financial Officer	Syed Tariq Masood
Company Secretary	Mr. Tahir Mehmood
Head of Internal Audit	Abdul Rahman Subhan
Auditors	Crowe Hussain Chaudhury & Co. Chartered Accountants
Legal Advisor	A.Q. Abbasi & Associates Malik & Malik Law Associates Minto & Mirza Nuruddin Saki & Co. Rabbani & Ansari Advocates S & B Durrani Law Associate
Bankers	Al-Baraka Bank (Pakistan) Limited Habib Metropolitan Bank Limited
Web-site	www.firstdawood.com/brrgl
Registered Office & Head Office	20 th Floor BRR Tower, Hassan Ali Street, off: I. I. Chundrigar Road, Karachi-74000. Tel No. : 92 (21) 32602401-6 and 32270181-6 Email : brr@firstdawood.com
Registrars	F.D. Registrar Services (Pvt.) Limited Suit 1705 - A. 17th Floor, Saima Trade Tower, I.I. Chundrigar Road, Karachi. Tel No. (92-21) 32271905-6 (92-21) 32213243 E-mail: info@fdregistrar.com complain@fdregistrar.com fdregistrar@yahoo.com
Branch Offices	Office No. 405 4th Floor, 55-B, ISE Tower Jinnah Avenue, Islamabad
Security Vault	G-187, Block-2, Shahrah-e-Quaideen, PECHS Karachi-754000



DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of BRR. Guardian Limited ('BRRG'), it gives us great pleasure to present to you the 3rd Quarter Condensed Interim Financial Statements for the nine months ended March 31, 2024.

OPERATIONS AND PERFORMANCE:

Financial highlights	March 31, 2024	March 31, 2023
 Rupees.....	
Rental Income	230,937,909	199,541,915
Operating Profit	46,026,917	12,622,388
Profit before taxation	253,450,551	365,755,981
Taxation	(52,602,751)	(76,367,949)
Profit after taxation	200,847,800	289,388,032
Earnings per share	2.11	3.05


We are pleased to inform you that BRRG has successfully listed on PSX on August 4, 2023. During the nine months period under review BRRG demonstrated a significant growth in rental income, which increased to Rs. 230,937,909 from Rs. 199,541,915 rupees, and operating profit surged to Rs. 46,026,917 rupees from Rs. 12,622,388 rupees in the same period, showcasing the effectiveness of management strategies.

Despite challenges, BRRG has managed to maintain a net profit of Rs. 200,874,800 and earnings per share (EPS) of 2.11 rupees per share for the period. Our steadfast commitment to delivering value to our shareholders remains unwavering, even in the face of challenging geopolitical and economic situations.

CONCLUSION / FUTURE PROSPECT:

We are closely watching the political scenario and our target is to continue to be profitable for our shareholders.

On Behalf of the Board of Directors
BRR Guardian Limited



Director



Chief Executive Officer

April 29, 2024
Karachi

ڈائریکٹرز کی رپورٹ
بی آر آر گارڈین لمیٹڈ

بی آر آر گارڈین لمیٹڈ ("BRR") کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم 31 مارچ 2024 کو ختم ہونے والی مدت کے لئے BRR کی تیسری سہ ماہی کے عبوری مالی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔
آپریٹنگ اور کارکردگی:

31 مارچ 2023 (روپے)	31 مارچ 2024 (روپے)	مالیاتی جھلکیاں
199,541,915	230,937,909	کرایہ کی آمدنی
12,622,388	46,026,917	آپریٹنگ منافع
365,755,981	253,450,551	گیس سے پہلے منافع
(76,367,949)	(52,602,751)	ٹیکسیشن
289,388,032	200,847,800	گیس کے بعد منافع
3.05	2.11	فی شیئر آمدنی

ہم آپ کو خوشی مطلع کرتے ہیں کہ BRR کی 4 اگست 2023 کو PSX میں کامیابی کے ساتھ لسٹنگ ہو گئی ہے۔ زبرد جانزہ نو ماہی کے دوران BRR نے اپنی کرائے سے آمدن میں خاطر خواہ اضافہ کا مظاہرہ کیا، جو کہ 199,541,915 سے بڑھ کر 230,937,909 روپے ہو گئی ہے، اور آپریٹنگ منافع 12,622,388 روپے سے بڑھ کر 46,026,917 روپے ہو گیا، جو ٹیکسٹ کے مندرجہ اختیارات کی نشاندہی کرتا ہے۔

مشکلات کے باوجود، BRR اس مدت کے لیے 200,874,800 روپے کا خالص منافع اور 2.11 روپے فی حصص آمدنی (EPS) برقرار رکھنے میں کامیاب رہی۔ اسے شیئر ہولڈرز کو قدر کی فراہمی کے لیے یہاں تک کہ مشکل جغرافیائی سیاسی اور اقتصادی حالات کے سامنے کے باوجود ہماری ثابت قدمی غیر متزلزل ہے۔

نتیجہ مستقبل کے امکانات:

ہم سیاسی منظر نامہ پر گہری نظر رکھے ہوئے ہیں، اور ہمارا مقصد شیئر ہولڈرز کے لیے قدر پیدا کرنے کے مقصد کے ساتھ ساتھ منافع بخش نمونہ برقرار رکھنا ہے۔

مخائبہ بورڈ آف ڈائریکٹرز

بی آر آر گارڈین لمیٹڈ

Krupz Dimoot

چیف ایگزیکٹو آفیسر



ڈائریکٹر

29 اپریل 2024ء

کراچی۔

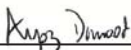
**Condensed Interim Statement of Financial Position
As At March 31, 2024**

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
	Note	-----	(Rupees)-----
ASSETS			
Non Current Assets			
Property, plant and equipment	4	203,975,959	156,781,788
Investment properties	5	827,572,829	858,820,601
Long-term investment	6	43,054,009	43,054,009
Long-term musharaka finances		21,936,261	43,476,707
Long-term loans, advances and deposits		4,594,969	4,419,424
		1,101,134,027	1,106,552,529
Current Assets			
Loans, advances and prepayments		17,557,867	16,097,417
Current portion of musharaka finances		32,273,685	38,656,663
Accrued profit		1,193,027	1,539,891
Other receivables		40,001,014	20,502,575
Tax refund due from government - net		69,777,258	69,959,701
Short-term investments	7	2,562,029,471	2,481,687,679
Cash and bank balances		6,562,896	19,589,310
		2,729,395,218	2,648,033,236
		2,729,395,218	2,648,033,236
		3,830,529,245	3,754,585,765
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Capital and reserves			
Authorised share capital 140,010,000 (June 30,2023: 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
Reserves	8	1,443,082,203	1,286,704,137
Surplus on revaluation of investments		791,618,505	814,780,886
TOTAL EQUITIES		3,184,785,598	3,051,569,913
Liabilities			
Non Current Liabilities			
Long-term musharaka finance		-	-
Long-term security deposits		72,926,789	70,609,539
Deferred tax liability		257,188,792	238,599,621
		330,115,581	309,209,160
Current Liabilities			
Current portion of long-term musharaka finance		113,000,000	110,000,000
Current portion of security deposits		9,800,383	9,800,383
Creditors, accrued and other liabilities		154,063,975	236,361,137
Accrued profit on borrowings		1,827,675	2,064,673
Unclaimed dividend / Dividend payable		36,936,033	35,580,499
TOTAL LIABILITIES		315,628,066	393,806,692
Contingencies and commitments			
	9		
TOTAL EQUITY AND LIABILITIES		3,830,529,245	3,754,585,765

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



Director



Chief Executive Officer



Chief Financial Officer

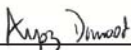
**Condensed Interim Statement of Profit or Loss
For The Nine Months And Quarter Ended March 31, 2024
(Un-Audited)**

	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees) -----			
Rental Income	230,937,909	199,541,915	78,180,865	69,012,111
Administrative and operating expenses	(141,244,814)	(146,250,873)	(41,499,084)	(31,828,693)
Depreciation	(43,782,751)	(41,469,696)	(14,861,596)	(13,930,401)
Expected credit loss allowance-net	116,573	801,042	-	779,847
Operating profit	46,026,917	12,622,388	21,820,185	24,032,864
Other income	53,861,770	44,646,605	12,115,430	28,251,489
Investment income	173,593,522	329,993,456	(68,110,065)	(81,916,731)
Finance costs	(20,031,658)	(21,506,468)	(7,938,522)	(6,655,552)
Profit before taxation	253,450,551	365,755,981	(42,112,972)	(36,287,930)
Taxation	(52,602,751)	(76,367,949)	2,398,991	(6,561,463)
Profit after taxation	200,847,800	289,388,032	(39,713,981)	(42,849,393)
Earnings per shares - basic and diluted	2.11	3.05	(0.42)	(0.45)

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



Director



Chief Executive Officer



Chief Financial Officer

**Condensed Interim Statement of Comprehensive Income
For The Nine Months And Quarter Ended March 31, 2024
(Un-Audited)**

	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees) -----			
Profit for the period	200,847,800	289,388,032	(39,713,981)	(42,849,393)
Other comprehensive income for the period				
Items that will be subsequently reclassified:				
Unrealised gain on revaluation of fair value through OCI investments	(20,127,870)	166,855,365	(69,795,842)	(44,219,825)
Total comprehensive income for the period	<u>180,719,930</u>	<u>456,243,397</u>	<u>(109,509,823)</u>	<u>(87,069,218)</u>

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



Director



Chief Executive Officer



Chief Financial Officer


**Condensed Interim Statement of Cash Flows
For The Nine Months Period Ended March 31, 2024
(Un-Audited)**

	Nine Months Ended	
	March 31, 2024	March 31, 2023
	(Rupees)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	253,450,551	365,755,981
Adjustment for non-cash and other items		
Depreciation	43,782,751	41,469,696
Expected credit loss	(116,573)	(801,042)
Gain on disposal of property and equipment - owned	(385,861)	(426,194)
Ijarah rental income	-	(9,091,105)
Profit on murabaha, musharaka	(11,039,319)	(14,323,198)
Financial charges	20,020,958	21,506,168
Fee and subscriptions	-	46,567,751
Profit on debt securities	(3,626,265)	(4,782,827)
Rental income	(228,225,614)	(199,541,915)
Gain on sale of investments	(70,845,419)	(8,868,441)
Unrealised gain on revaluation of FVTPL investment	(85,924,921)	(306,181,554)
	(336,360,263)	(434,472,661)
(Increase) / decrease in current assets		
Ijarah / lease rentals receivable	-	9,617,147
Loans, advances and prepayments	(1,460,450)	(4,457,217)
Accrued profit	15,012,448	4,060,916
Other receivables	(9,855,360)	(16,198,069)
	3,696,638	(6,977,223)
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	(65,748,862)	(80,856,459)
Security deposits	2,317,250	(7,476,866)
Rentals received in advance	202,034,235	222,954,140
Accrued profit on borrowings	(20,257,956)	(21,506,168)
Income tax paid	(30,700,219)	(32,329,610)
	87,644,448	80,785,037
Net cash generated from operating activities	8,431,374	5,091,134
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property and equipment - owned	(22,640,405)	(11,543,000)
Addition to capital work in progress	(37,088,749)	(39,463,952)
Proceeds from the disposal of property and equipment - owned	385,865	503,200
Proceeds from the disposal of property and equipment - leased / ijarah	-	9,946,148
Investments disposed - net	53,169,760	15,843,493
Musharaka finances	28,039,997	1,501,273
Long-term loans, advances and deposits	(175,545)	-
Net cash generated from / (used in) investing activities	21,690,923	(23,212,838)
CASH FLOW FROM FINANCING ACTIVITIES		
Profit paid to shareholders	(46,148,711)	(50,715)
Finance under musharaka arrangement	3,000,000	(10,000,000)

**Condensed Interim Statement of Cash Flows
For The Nine Months Period Ended March 31, 2024
(Un-Audited)**

	<u>Nine Months Ended</u>	
	<u>March 31, 2024</u>	<u>March 31, 2023</u>
	----- (Rupees) -----	
Net cash used in financing activities	(43,148,711)	(10,050,715)
Net decrease in cash and cash equivalents	(13,026,414)	(28,172,419)
Cash and cash equivalents at the beginning of the period	19,589,310	70,075
Cash and cash equivalents transferred from amalgamated entity	-	38,465,646
Cash and cash equivalents at the end of the period	<u>6,562,896</u>	<u>10,363,302</u>

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



Director



Chief Executive Officer



Chief Financial Officer

**Condensed Interim Statement of Changes In Equity
For The Nine Months Period Ended March 31, 2024
(Un-Audited)**

Description	Issued, subscribed and paid-up share capital	Capital reserve	Revenue reserve	Surplus on revaluation of investment	Total
		Merger reserve	Accumulated (loss)/ Profit		
----- (Rupees) -----					
Balance as at July 01, 2022	100,000	-	(57,405)	-	42,595
Issue of shares on amalgamation	949,984,890	-	-	-	949,984,890
Reserve on amalgamation of BRRGM	-	1,130,801,550	-	-	1,130,801,550
FVOCI Reserve transfer from amalgamated entity- net of deferred tax	-	-	-	761,517,923	761,517,923
Profit for the nine months ended March 31, 2023	-	-	289,388,032	-	289,388,032
Other comprehensive income	-	-	-	166,855,365	166,855,365
Total comprehensive income for the period	949,984,890	1,130,801,550	289,388,032	928,373,288	3,298,547,760
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	6,657	(6,657)	-
Balance as at March 31, 2023	950,084,890	1,130,801,550	289,337,284	928,366,631	3,298,590,355
Profit/(loss) for the quarter ended June 30, 2023	-	-	(141,671,221)	-	(141,671,221)
Other comprehensive income / (loss)	-	-	-	(105,349,221)	(105,349,221)
Total comprehensive income for the period	-	-	(141,671,221)	(105,349,221)	(247,020,442)
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	8,236,524	(8,236,524)	-
Balance as at July 01, 2023	950,084,890	1,130,801,550	155,902,587	814,780,886	3,051,569,913
Profit for the nine months ended March 31, 2024	-	-	200,847,800	-	200,847,800
Other comprehensive income	-	-	-	(20,127,870)	(20,127,870)
Total comprehensive income for the period	-	-	200,847,800	(20,127,870)	180,719,930
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	3,034,511	(3,034,511)	-
Final dividend for the year ended June 30, 2023 @ Rs.0.50 per share	-	-	(47,504,245)	-	(47,504,245)
Balance as at March 31, 2024	950,084,890	1,130,801,550	312,280,653	791,618,505	3,184,785,598

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



Director



Chief Executive Officer



Chief Financial Officer



Notes To The Condensed Interim Financial Information For The Nine Months Period Ended March 31, 2024 (Un-Audited)

1 LEGAL STATUS AND NATURE OF THE BUSINESS

- 1.1** BRR Guardian Limited ('the Company' or 'BRRGL') was incorporated in Pakistan on December 16, 2021 as a public limited company (un-listed) under Company Act, 2017. Subsequently, the Company has listed on Pakistan Stock Exchange on August 04, 2023 and is now a public listed company. The principle line of business of the company is marketing and development of all type of real estate including developed or undeveloped land, housing or commercial projects including commercial markets or multistoried building (for commercial or residential purposes), shopping centers, restaurants, hotels, recreational facilities etc. with the permission of concerned authorities and compliance with applicable laws and regulations. The registered office of the Company is situated at 20th floor, B.R.R Tower, Hassan Ali Street. I.I Chundrigar Road, Karachi. It is to be noted that during prior year, the Company has acquired modaraba business however the business of ijarah leasing and diminishing musharika have been discontinued after the amalgamation and the existing contracts are live for recovery purposes only.
- 1.2** In prior year, pursuant to the scheme of amalgamation, the Company has acquired a wholly owned subsidiary namely BRR Financial Services (Private) Limited (the Subsidiary) which was incorporated on November 30, 2015 under the Companies Ordinance 1984, now Companies Act 2017. The Subsidiary has not yet commenced its operations as at year end (refer note 6).

These represent the standalone financial statements of the Company.

2 BASIS OF PREPARATION

These condensed interim financial information have been prepared under the historical cost convention, except that certain financial instruments have been included at fair value in accordance with the recognition / measurement criteria mentioned in the relevant international standards applicable.

These condensed interim financial information are unaudited and are submitted to shareholders and have been prepared in accordance with International Accounting Standard - 34 "Interim Financial Reporting" as applicable in Pakistan.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these condensed interim financial information are the same as those applied in preparing the audited financial statements for the year ended June 30, 2023.

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
		------(Rupees)-----	
4	PROPERTY, PLANT AND EQUIPMENT		
	Property and equipment - owned	4.1 82,889,079	72,783,657
	Property, plant and equipment - leased / ijarah	4.2 9,800,570	9,800,570
		92,689,649	82,584,227
	Capital work in progress	111,286,310	74,197,561
		203,975,959	156,781,788

4.1 Property and equipment - Owned

Following additions and disposals in assets in own use, at cost, were made during the period:

	Additions / Transfer		Disposals / Transfer	
	(Un-audited) March 31, 2024	(Audited) June 30, 2023	(Un-audited) March 31, 2024	(Audited) June 30, 2023
	----- (Rupees) -----			
Lockers	9,424,000	114,000	-	-
Furniture and fixtures	-	172,800	-	-
Vehicles	12,071,955	14,589,342	3,858,650	7,156,600
Office equipment and copmuters	464,450	1,998,900	-	-
Building on leasehold land	680,000	-	-	-
	22,640,405	16,875,042	3,858,650	7,156,600

4.2 Property, plant and equipment - Ijarah / leased

Following disposals were made during the period :

	Additions		Disposals / Write Off	
	(Un-audited) March 31, 2024	(Audited) June 30, 2023	(Un-audited) March 31, 2024	(Audited) June 30, 2023
	----- (Rupees) -----			
Vehicles	-	-	-	12,785,000
Plant and machinery	-	-	-	114,019,356
Motorboat	-	-	-	2,694,300
	-	-	-	129,498,656

5 INVESTMENT PROPERTIES

	Note	(Un-audited) March 31, 2024	(Audited) June 30, 2023
Investment properties	5.1	818,483,829	849,731,601
Capital work-in-progress	5.2	9,089,000	9,089,000
		827,572,829	858,820,601

5.1 No addition / disposals were made during the period

6 LONG TERM INVESTMENT

In unquoted wholly owned subsidiary companies - at cost

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
BRR Financial Services (Private) Limited		55,000,000	55,000,000
5,500,000 ordinary shares (2023: 5,500,000) of Rs. 10 each		(11,945,991)	(11,945,991)
Less: Impairment reserve		43,054,009	43,054,009

			(Un-audited) March 31, 2024	(Audited) June 30, 2023
			----- (Rupees) -----	
7	SHORT TERM INVESTMENTS	Note		
	Fair value through profit or loss - FVTPL:			
	Listed ordinary shares		1,528,142,366	1,394,425,541
	Mutual funds units		42,440,661	35,944,797
	Preference shares		7,260,123	5,604,668
	Listed debt securities		8,333,334	40,448,560
	Deliverable future contracts		1,087,644	4,032,046
			1,587,264,128	1,480,455,612
	Fair value through other comprehensive income - FVTOCI:			
	Listed ordinary shares / modaraba certificates		933,239,736	959,706,460
	Unlisted ordinary shares		51,779,168	51,779,168
			985,018,904	1,011,485,628
			2,572,283,032	2,491,941,240
	Less: Provision for diminution in the value of investments		(10,253,561)	(10,253,561)
			2,562,029,471	2,481,687,679
8	RESERVES			
	Capital reserve			
	Merger reserve		1,130,801,550	1,130,801,550
	Revenue reserve			
	Accumulated profit		312,280,653	155,902,587
			1,443,082,203	1,286,704,137
9	CONTINGENCIES AND COMMITMENTS			
9.1	There is no significant change in the status of contingencies as reported in the annual audited financial statement of BRR Guardian Limited for the year ended June 30, 2023.			
			(Un-audited) March 31, 2024	(Un-audited) March 31, 2023
			----- (Rupees) -----	
10	INVESTMENT INCOME - NET			
	Dividend income		10,022,297	9,750,361
	Gain on sale of investments		70,603,764	8,957,071
	Profit on debt securities		3,626,265	4,782,827
	Gain/ (Loss) on settlement of DFC's		241,655	(88,630)
	Profit on other investments		4,032,299	-
	Profit on bank balances		1,466,318	1,075,037
	Unrealised gain on revaluation of FVTPL investment		85,924,921	306,181,554
			175,917,519	330,658,220
	Less: Commission and brokerage expense		(2,323,997)	(664,764)
			173,593,522	329,993,456
11	TAXATION			
	Current tax		30,882,662	21,202,398
	Prior year tax		-	3,041,572
	Deferred tax		21,720,089	52,123,979
			52,602,751	76,367,949

12 RELATED PARTY TRANSACTIONS

The company has related party relationship with its associated undertakings, employee benefit plans, and its key management personnel.

A number of transactions are entered into with related parties in the normal course of business. These include financings, investments, borrowings, sharing of common expenses and rental income.

The details of related party transactions and balances as at 31 March, 2024 are as follows:

Relationship with the Company	Nature of transactions	(Un-audited)	(Un-audited)
		March 31,	March 31,
		2024	2023
		----- (Rupees) -----	
Transactions during the period			
Associated companies / other related parties			
BRR Investment (Private) Limited	Management fee accrued	-	41,210,399
BRR Investment (Private) Limited	Management fee paid	37,480,510	82,522,411
BRR Investment (Private) Limited	Rent received	-	90,000
BRR Investment (Private) Limited	Reimbursement of expense	-	2,450
BRR Investment (Private) Limited	Musharaka finance received-net	59,000,000	-
BRR Investment (Private) Limited	Musharaka finance repaid	40,000,000	-
BRR Investment (Private) Limited	Profit paid on musharaka finance	245,182	-
Dawood Family Takaful Limited	Rental Received against property	5,731,596	8,620,971
Dawood Family Takaful Limited	Group Life Takaful paid	1,446,597	468,093
Dawood Family Takaful Limited	Musharaka finance received-net	127,000,000	93,000,000
Dawood Family Takaful Limited	Musharaka finance repaid	127,000,000	93,000,000
Dawood Family Takaful Limited	Profit paid on musharaka finance	4,653,433	2,210,371
First Dawood Employees Provident Fund	Transfer to provident fund	3,916,633	2,751,249
Hydrochina Dawood Power (Pvt) Limited	Rent received against property	3,600,000	3,600,000
Dawood Global Foundation	Charity paid	786	186,639
		(Un-audited)	(Audited)
		March 31,	June 30,
		2024	2023
		----- (Rupees) -----	
Period end balances			
Associated companies / other related parties			
BRR Investment (Private) Limited	Management fee payable	-	37,480,510
BRR Investment (Private) Limited	Musharaka finance payable	19,000,000	-
BRR Investment (Private) Limited	Profit payable	43,458	-
Hydrochina Dawood Power (Private) Limited	Rental received in advance	910,801	108,064

13 AUTHORISATION FOR ISSUE

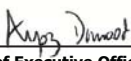
This condensed interim financial information was authorised for issue on April 29, 2024 by the Board of Directors of BRR Guardian Limited.

14 GENERAL

- 14.1 This condensed interim financial information is presented in Pak Rupees, which is the company's functional and presentation currency.
- 14.2 Amounts have been presented and rounded off to the nearest Rupee.



Director



Chief Executive Officer



Chief Financial Officer

Un-Audited
Consolidated Condensed Interim
Financial Information
For The Nine Months Period Ended
March 31, 2024



DIRECTORS' REPORT TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION

Dear Shareholders,

On behalf of the Board of Directors of BRR. Guardian Limited ('BRRG'), it gives us great pleasure to present to you the 3rd Quarter Condensed Consolidated Interim Financial Statements for the nine months ended March 31, 2024.

OPERATIONS AND PERFORMANCE:

Financial highlights	March 31, 2024	March 31, 2023
 Rupees.....	
Rental Income	230,937,909	199,541,915
Operating Profit	45,730,930	12,593,809
Profit before taxation	265,783,975	362,746,436
Taxation	(52,602,751)	(76,367,949)
Profit after taxation	213,181,224	286,378,487
Earnings per share	2.24	3.01

We are pleased to inform you that BRRG has successfully listed on PSX on August 4, 2023. During the nine months period under review BRRG demonstrated a significant growth in rental income, which increased to Rs. 230,937,909 from Rs. 199,541,915 rupees, and operating profit surged to Rs. 45,730,930 rupees from Rs. 12,593,809 rupees in the same period, showcasing the effectiveness of management strategies.

Despite challenges, BRRG has managed to maintain a net profit of Rs. 213,181,224 and earnings per share (EPS) of 2.24 rupees per share for the period. Our steadfast commitment to delivering value to our shareholders remains unwavering, even in the face of challenging geopolitical and economic situations.

CONCLUSION / FUTURE PROSPECT:

We are closely watching the political scenario and our target is to continue to be profitable for our shareholders.

On Behalf of the Board of Directors
BRR Guardian Limited

Director

Chief Executive Officer

April 29, 2024
Karachi



ڈائریکٹرز کی رپورٹ
بی آر گارڈین لمیٹڈ

بی آر گارڈین لمیٹڈ ("BRR") کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم 31 مارچ 2024 کو ختم ہونے والی مدت کے لئے BRRG کی تیسری سہ ماہی کے کنسولیدیشن عبوری مالی گوشوارے پیش کرتے ہوئے خوش محسوس کر رہے ہیں۔

آپریٹنگ اور کارکردگی:

مالیاتی جھلکیاں	31 مارچ 2024 (روپے)	31 مارچ 2023 (روپے)
کرایہ کی آمدنی	230,937,909	199,541,915
آپریٹنگ منافع / نقصان	45,730,930	12,593,809
نگین سے پہلے منافع	265,783,975	362,746,436
ٹیکسیشن	(52,602,751)	(76,367,949)
نگین کے بعد منافع	213,181,224	286,378,487
فی شیئر آمدنی	2.24	3.01

ہم آپ کو بخوشی مطلع کرتے ہیں کہ BRRG کی 4 اگست 2023 کو PSX میں کامیابی کے ساتھ لسٹنگ ہو گئی ہے۔ زیر جانز نو ماہی کے دوران BRRG نے اپنی کرائے سے آمدن میں خاطر خواہ اضافہ کا مظاہرہ کیا، جو کہ 199,541,915 سے بڑھ کے 230,937,909 روپے ہو گئی ہے، اور آپریٹنگ منافع 12,593,809 روپے سے بڑھ کر 45,730,930 روپے ہو گیا، جو منیجمنٹ کے مؤثر انتظامات کی نشاندہی کرتا ہے۔

مشکلات کے باوجود، BRRG اس مدت کے لیے 213,181,224 روپے کا خالص منافع اور 2.24 روپے فی حصص آمدنی (EPS) برقرار رکھنے میں کامیاب رہی۔ اپنے شیئر ہولڈرز کو قدر کی فراہمی کے لیے یہاں تک کہ مشکل جغرافیائی سیاسی اور اقتصادی حالات کے سامنے کے باوجود ہماری ثابت قدمی غیر متزلزل ہے۔

نتیجہ مستقبل کے امکانات:

ہم سیاسی منظر نامہ پر گہری نظر رکھے ہوئے ہیں، اور ہمارا مقصد شیئر ہولڈرز کے لیے قدر پیدا کرنے کے مقصد کے ساتھ ساتھ منافع بخش نمونہ برقرار رکھنا ہے۔

مخائبہ بورڈ آف ڈائریکٹرز
بی آر گارڈین لمیٹڈ

چیف ایگزیکٹو آفیسر

ڈائریکٹر

29 اپریل 2024ء
کراچی۔

**Consolidated Condensed Interim Statement of Financial Position
As At March 31, 2024**

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
	Note	----- (Rupees) -----	
ASSETS			
Non Current Assets			
Property, plant and equipment	4	203,975,959	156,781,788
Investment properties	5	827,572,829	858,820,601
Long-term musharaka finances		21,936,261	43,476,707
Long-term loans, advances and deposits		4,894,969	4,719,424
		1,058,380,018	1,063,798,520
Current Assets			
Loans, advances and prepayments		17,557,867	16,097,417
Current portion of musharaka finances		32,273,685	38,656,663
Accrued profit		1,193,027	1,539,891
Other receivables		40,101,226	20,502,575
Tax refund due from government - net		70,239,990	70,149,323
Short-term investments	6	2,700,683,703	2,518,046,670
Cash and bank balances		6,798,797	19,797,365
		2,868,848,295	2,684,789,904
		2,868,848,295	2,684,789,904
		3,927,228,313	3,748,588,424
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Capital and reserves			
Authorised share capital 140,010,000 (June 30,2023: 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
Reserves	7	1,452,252,967	1,283,536,770
Surplus on revaluation of investments		879,026,809	811,755,623
TOTAL EQUITIES		3,281,364,666	3,045,377,283
Liabilities			
Non Current Liabilities			
Long-term musharaka finance		-	-
Long-term security deposits		72,926,789	70,609,539
Deferred tax liability		257,188,792	238,599,621
		330,115,581	309,209,160
Current Liabilities			
Current portion of long-term musharaka finance		113,000,000	110,000,000
Current portion of security deposits		9,800,383	9,800,383
Creditors, accrued and other liabilities		154,183,975	236,556,426
Accrued profit on borrowings		1,827,675	2,064,673
Unclaimed dividend / Dividend payable		36,936,033	35,580,499
TOTAL LIABILITIES		315,748,066	394,001,981
Contingencies and commitments	8		
TOTAL EQUITY AND LIABILITIES		3,927,228,313	3,748,588,424

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


Director


Chief Executive Officer


Chief Financial Officer

**Consolidated Condensed Interim Statement of Profit or Loss
For The Nine Months And Quarter Ended March 31, 2024
(Un-Audited)**

	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees) -----			
Rental Income	230,937,909	199,541,915	78,180,865	69,012,111
Administrative and operating expenses	(141,540,801)	(146,279,452)	(41,499,109)	(31,828,732)
Depreciation	(43,782,751)	(41,469,696)	(14,861,596)	(13,930,401)
Expected credit loss allowance-net	116,573	801,042	-	779,847
Operating profit	45,730,930	12,593,809	21,820,160	24,032,825
Other income	53,861,770	44,646,605	12,115,430	28,251,489
Investment income	186,223,703	327,012,790	(66,057,794)	(83,494,827)
Finance costs	(20,032,428)	(21,506,768)	(7,938,722)	(6,655,552)
Profit before taxation	265,783,975	362,746,436	(40,060,926)	(37,866,064)
Taxation	(52,602,751)	(76,367,949)	2,398,991	(6,561,463)
Profit after taxation	213,181,224	286,378,487	(37,661,935)	(44,427,527)
Earnings per shares - basic and diluted	2.24	3.01	(0.40)	(0.47)

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



Director



Chief Executive Officer



Chief Financial Officer



**Consolidated Condensed Interim Statement of Comprehensive Income
For The Nine Months And Quarter Ended March 31, 2024
(Un-Audited)**

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>March 31, 2024</u>	<u>March 31, 2023</u>	<u>March 31, 2024</u>	<u>March 31, 2023</u>
	----- (Rupees) -----			
Profit for the period	213,181,224	286,378,487	(37,661,935)	(44,427,527)
Other comprehensive income for the period				
Items that will be subsequently reclassified:				
Unrealised gain on revaluation of fair value through OCI investments	70,310,404	166,855,365	(13,408,922)	(40,649,639)
Total comprehensive income for the period	<u>283,491,628</u>	<u>453,233,852</u>	<u>(51,070,857)</u>	<u>(85,077,166)</u>

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



Director



Chief Executive Officer



Chief Financial Officer

**Consolidated Condensed Interim Statement of Cash Flows
For The Nine Months Period Ended March 31, 2024
(Un-Audited)**

	Nine Months Ended	
	March 31, 2024	March 31, 2023
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	265,783,975	362,746,436
Adjustment for non-cash and other items		
Depreciation	43,782,751	41,469,696
Expected credit loss	(116,573)	(801,042)
Gain on disposal of property and equipment - owned	(385,861)	(426,194)
Ijarah rental income	-	(9,091,105)
Profit on murabaha, musharaka	(11,039,319)	(14,323,198)
Financial charges	20,020,958	21,506,168
Fee and subscriptions	-	46,567,751
Profit on debt securities	(3,626,265)	(4,782,827)
Rental income	(228,225,614)	(199,541,915)
Gain on sale of investments	(71,180,576)	(8,872,904)
Unrealised loss / (gain) on revaluation of FVTPL investment	(96,409,234)	(302,559,257)
	(347,179,733)	(430,854,827)
(Increase) / decrease in current assets		
Ijarah / lease rentals receivable	-	9,617,147
Loans, advances and prepayments	(1,460,450)	(4,457,217)
Accrued profit	15,012,448	4,060,916
Other receivables	(9,955,572)	(16,198,069)
	3,596,426	(6,977,223)
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	(65,824,151)	(81,091,619)
Security deposits	2,317,250	(7,476,866)
Rentals received in advance	202,034,235	222,954,140
Accrued profit on borrowings	(20,257,956)	(21,506,168)
Income tax paid	(30,973,329)	(32,329,610)
	87,296,048	80,549,877
Net cash generated from operating activities	9,496,717	5,464,263
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property and equipment - owned	(22,640,405)	(11,543,000)
Addition to capital work in progress	(37,088,749)	(39,463,952)
Proceeds from the disposal of property and equipment - owned	385,865	503,200
Proceeds from the disposal of property and equipment - leased / ijarah	-	9,946,148
Investments disposed - net	52,132,263	16,022,686
Musharaka finances	28,039,997	1,501,273
Long-term loans, advances and deposits	(175,545)	-
Net cash generated from / (used in) investing activities	20,653,426	(23,033,645)



**Consolidated Condensed Interim Statement of Cash Flows
For The Nine Months Period Ended March 31, 2024
(Un-Audited)**

	Nine Months Ended	
	March 31, 2024	March 31, 2023
	----- (Rupees) -----	
CASH FLOW FROM FINANCING ACTIVITIES		
Profit paid to shareholders	(46,148,711)	(50,715)
Finance under musharaka arrangement	3,000,000	(10,000,000)
Net cash used in financing activities	(43,148,711)	(10,050,715)
Net decrease in cash and cash equivalents	(12,998,568)	(27,620,097)
Cash and cash equivalents at the beginning of the period	19,797,365	70,075
Cash and cash equivalents transferred from amalgamated entity	-	38,465,646
Cash and cash equivalents at the end of the period	6,798,797	10,915,624

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



Director



Chief Executive Officer



Chief Financial Officer

**Consolidated Condensed Interim Statement of Changes In Equity
For The Nine Months Period Ended March 31, 2024
(Un-Audited)**

Description	Issued, subscribed and paid-up share capital	Capital reserve	Revenue reserve	Surplus on revaluation of investment	Total
		Merger reserve	Accumulated (loss) / Profit		
----- (Rupees) -----					
Balance as at July 01, 2022	100,000	-	(57,405)	-	42,595
Issue of shares on amalgamation	949,984,890	-	-	-	949,984,890
Reserve on amalgamation of BRRGM	-	1,130,801,550	-	-	1,130,801,550
FVOCI Reserve transfer from amalgamated entity- net of deferred tax	-	-	-	761,517,923	761,517,923
Profit for the nine months ended March 31, 2023	-	-	286,378,487	-	286,378,487
Other comprehensive income	-	-	-	166,855,365	166,855,365
Total comprehensive income for the period	949,984,890	1,130,801,550	286,378,487	928,373,288	3,295,538,215
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	6,657	(6,657)	-
Balance as at March 31, 2023	950,084,890	1,130,801,550	286,327,739	928,366,631	3,295,580,810
Profit/(loss) for the quarter ended June 30, 2023	-	-	(141,829,043)	-	(141,829,043)
Other comprehensive income / (loss)	-	-	-	(108,374,484)	(108,374,484)
Total comprehensive income for the period	-	-	(141,829,043)	(108,374,484)	(250,203,527)
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	8,236,524	(8,236,524)	-
Balance as at July 01, 2023	950,084,890	1,130,801,550	152,735,220	811,755,623	3,045,377,283
Profit for the nine months ended March 31, 2024	-	-	213,181,224	-	213,181,224
Other comprehensive income	-	-	-	70,310,404	70,310,404
Total comprehensive income for the period	-	-	213,181,224	70,310,404	283,491,628
Transfer of revaluation surplus on disposal of fair value through OCI investments	-	-	3,039,218	(3,039,218)	-
Final dividend for the year ended June 30, 2023 @ Rs.0.50 per share	-	-	(47,504,245)	-	(47,504,245)
Balance as at March 31, 2024	950,084,890	1,130,801,550	321,451,417	879,026,809	3,281,364,666

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


Director


Chief Executive Officer


Chief Financial Officer



Consolidated Notes To The Condensed Interim Financial Information For The Nine Months Period Ended March 31, 2024 (Un-Audited)

1. LEGAL STATUS AND NATURE OF THE BUSINESS

These consolidated financial statements consist of the following group companies:

1.1 Holding Company

BRR Guardian Limited ('the Company' or 'BRRGL') was incorporated in Pakistan on December 16, 2021 as a public limited company (un-listed) under Company Act, 2017. Subsequently, the Company has listed on Pakistan Stock Exchange on August 04, 2023 and is now a public listed company. The principle line of business of the company is marketing and development of all type of real estate including developed or undeveloped land, housing or commercial projects including commercial markets or multistoried building (for commercial or residential purposes), shopping centers, restaurants, hotels, recreational facilities etc. with the permission of concerned authorities and compliance with applicable laws and regulations. The registered office of the Company is situated at 20th floor, B.R.R Tower, Hassan Ali Street. I.I Chundrigar Road, Karachi. It is to be noted that during prior year, the Company has acquired modaraba business however the business of ijarah leasing and diminishing musharika have been discontinued after the amalgamation and the existing contracts are live for recovery purposes only.

1.2 Subsidiary Company

The group comprises of the following subsidiary company:

In prior year, pursuant to the scheme of amalgamation, the Company has acquired a wholly owned subsidiary namely BRR Financial Services (Private) Limited (the Subsidiary or 'BRRFS') which was incorporated on November 30, 2015 under the Companies Ordinance 1984, now Companies Act 2017. The principal business activity of BRRFS is to render brokerage service in capital and money market and to render other consultancy services etc. The registered office at 18th Floor, B.R.R Towers, Hassan Ali Street off I.I. Chundrigar Road, Karachi.

BRRFS is a wholly owned subsidiary of BRR Guardian Limited.

2 BASIS OF PREPARATION

These consolidated condensed interim financial information have been prepared under the historical cost convention, except that certain financial instruments have been included at fair value in accordance with the recognition / measurement criteria mentioned in the relevant international standards applicable.

These consolidated condensed interim financial information are unaudited and are submitted to shareholders and have been prepared in accordance with International Accounting Standard - 34 "Interim Financial Reporting" as applicable in Pakistan.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these consolidated condensed interim financial information are the same as those applied in preparing the audited financial statements for the year ended June 30, 2023.

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
		------(Rupees)-----	
4	PROPERTY, PLANT AND EQUIPMENT		
	Property and equipment - owned	4.1 82,889,079	72,783,657
	Property, plant and equipment - leased / ijarah	4.2 9,800,570	9,800,570
		92,689,649	82,584,227
	Capital work in progress	111,286,310	74,197,561
		203,975,959	156,781,788

4.1 Property and equipment - Owned

Following additions and disposals in assets in own use, at cost, were made during the period:

	Additions / Transfer		Disposals / Transfer	
	(Un-audited) March 31, 2024	(Audited) June 30, 2023	(Un-audited) March 31, 2024	(Audited) June 30, 2023
	------(Rupees)-----			
Lockers	9,424,000	114,000	-	-
Furniture and fixtures	-	172,800	-	-
Vehicles	12,071,955	14,589,342	3,858,650	7,156,600
Office equipment and copmuters	464,450	1,998,900	-	-
Building on leasehold land	680,000	-	-	-
	22,640,405	16,875,042	3,858,650	7,156,600

4.2 Property, plant and equipment - Ijarah / leased

Following disposals were made during the period :

	Additions		Disposals / Write Off	
	(Un-audited) March 31, 2024	(Audited) June 30, 2023	(Un-audited) March 31, 2024	(Audited) June 30, 2023
	------(Rupees)-----			
Vehicles	-	-	-	12,785,000
Plant and machinery	-	-	-	114,019,356
Motorboat	-	-	-	2,694,300
	-	-	-	129,498,656

5 INVESTMENT PROPERTIES

Note

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
Investment properties	5.1	818,483,829	849,731,601
Capital work-in-progress		9,089,000	9,089,000
		827,572,829	858,820,601

5.1 No addition / disposals were made during the period

6 SHORT TERM INVESTMENTS

Fair value through profit or loss - FVTPL:

Listed ordinary shares	1,555,123,903	1,411,450,570
Mutual funds units	50,071,518	41,628,838
Preference shares	7,260,123	5,604,668
Listed debt securities	8,333,334	40,448,560
Deliverable future contracts	1,087,644	4,032,046
	1,621,876,522	1,503,164,682

Fair value through other comprehensive income FVTOCI:

Listed ordinary shares / modaraba certificates	1,037,281,574	973,356,380
Unlisted ordinary shares	51,779,168	51,779,168
Unlisted debt securities	-	-
	1,089,060,742	1,025,135,548
	2,710,937,264	2,528,300,231
Less: Provision for diminution in the value of investments	(10,253,561)	(10,253,562)
	2,700,683,703	2,518,046,670

	(Un-audited) March 31, 2024	(Audited) June 30, 2023
	------(Rupees)-----	
7 RESERVES		
Capital reserve		
Merger reserve	1,130,801,550	1,130,801,550
Revenue reserve		
Accumulated profit	<u>321,451,417</u>	<u>152,735,220</u>
	<u>1,452,252,967</u>	<u>1,283,536,770</u>

8 CONTINGENCIES AND COMMITMENTS

- 8.1** There is no significant change in the status of contingencies as reported in the annual audited financial statement of BRR Guardian Limited for the year ended June 30, 2023.

	(Un-audited) March 31, 2024	(Un-audited) March 31, 2023
	------(Rupees)-----	
9 INVESTMENT INCOME - NET		
Dividend income	11,842,592	10,357,226
Gain on sale of investments	70,938,921	8,961,534
Profit on debt securities	3,626,265	4,782,827
Gain/ (Loss) on settlement of DFC's	241,655	(88,630)
Profit on other investments	4,032,299	-
Profit on bank balances	1,487,860	1,105,346
Unrealised gain on revaluation of FVTPL investment	<u>96,409,234</u>	<u>302,559,257</u>
	<u>188,578,826</u>	<u>327,677,560</u>
Less: Commission and brokerage expense	<u>(2,355,123)</u>	<u>(664,770)</u>
	<u>186,223,703</u>	<u>327,012,790</u>
10 TAXATION		
Current tax	30,882,662	21,202,398
Prior year tax	-	3,041,572
Deferred tax	<u>21,720,089</u>	<u>52,123,979</u>
	<u>52,602,751</u>	<u>76,367,949</u>

11 RELATED PARTY TRANSACTIONS

The company has related party relationship with its associated undertakings, employee benefit plans, and its key management personnel.

A number of transactions are entered into with related parties in the normal course of business. These include financings, investments, borrowings, sharing of common expenses and rental income.

The details of related party transactions and balances as at 31 March, 2024 are as follows:

Relationship with the Company	Nature of transactions	(Un-audited)	(Un-audited)
		March 31, 2024	March 31, 2023
		----- (Rupees) -----	
Transactions during the period			
Associated companies / other related parties			
BRR Investment (Private) Limited	Management fee accrued	-	41,210,399
BRR Investment (Private) Limited	Management fee paid	37,480,510	82,522,411
BRR Investment (Private) Limited	Rent received	-	90,000
BRR Investment (Private) Limited	Reimbursement of expense	-	2,450
BRR Investment (Private) Limited	Musharaka finance received-net	59,000,000	-
BRR Investment (Private) Limited	Musharaka finance repaid	40,000,000	-
BRR Investment (Private) Limited	Profit paid on musharaka finance	245,182	-
Dawood Family Takaful Limited	Rental Received against property	5,731,596	8,620,971
Dawood Family Takaful Limited	Group Life Takaful paid	1,446,597	468,093
Dawood Family Takaful Limited	Musharaka finance received-net	127,000,000	93,000,000
Dawood Family Takaful Limited	Musharaka finance repaid	127,000,000	93,000,000
Dawood Family Takaful Limited	Profit paid on musharaka finance	4,653,433	2,210,371
First Dawood Employees Provident Fund	Transfer to provident fund	3,916,633	2,751,249
Hydrochina Dawood Power (Pvt) Limited	Rent received against property	3,600,000	3,600,000
Dawood Global Foundation	Charity paid	786	186,639
		(Un-audited)	(Audited)
		March 31, 2024	June 30, 2023
		----- (Rupees) -----	
Period end balances			
Associated companies / other related parties			
BRR Investment (Private) Limited	Management fee payable	-	37,480,510
BRR Investment (Private) Limited	Musharaka finance payable	19,000,000	-
BRR Investment (Private) Limited	Profit payable	43,458	-
Hydrochina Dawood Power (Private) Limited	Rental received in advance	910,801	108,064

12 AUTHORISATION FOR ISSUE

This consolidated condensed interim financial information was authorised for issue on April 29, 2024 by the Board of Directors of BRR Guardian Limited.

13 GENERAL

13.1 This consolidated condensed interim financial information is presented in Pak Rupees, which is the company's functional and presentation currency.

13.2 Amounts have been presented and rounded off to the nearest Rupee.



Director



Chief Executive Officer



Chief Financial Officer

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