

BRR GUARDIAN LIMITED

CORPORATE BRIEFING SESSION

JUNE 30, 2025

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Introduction & Profile

- ▶ BRR Guardian Limited (BRRGL) was incorporated in Pakistan on December 16, 2021 as a public limited company (un-listed) under Company Act, 2017. BRRGL successfully listed on the Pakistan Stock Exchange on August 04, 2023. The registered office of the company is situated at 20th floor, B.R.R Tower, Hassan Ali Street. I.I Chundrigar Road, Karachi.
- ▶ BRRGL is an emerging real estate development and rental company with their head office located in heart of cosmopolitan city Karachi. The company develops property for rental purposes and also has a blue chip stock portfolio. The company is founded with a clear purpose to address the rapidly growing demand in the real estate sector of the country by offering innovative and sustainable solutions to its clients.



Introduction & Profile.....

- ▶ As a company, **BRRGL** is unwavering in its commitment to delivering top-notch properties that are both high-quality and affordable, and which meet the diverse needs of its customers. Above all, the company places a strong emphasis on professionalism and ethical business practices, which have become hallmarks of its brand BRR Tower Hassan Ali Street Off: I.I. Chundrigar Road Karachi is our flagship project.
- ▶ Our mission is crystal clear. We are fully committed to being the most prominent in the field of real estate development management & marketing company in Pakistan. Our vision is underpinned by a steadfast commitment to offering innovative and sustainable solutions to our valued customers. We are passionate about delivering high-quality properties that precisely align with our customers' needs and exceed their expectations. We believe that our success should always be rooted in integrity, and we are determined to ensure that all of our business practices are ethical and transparent at all times.



Operational Activities

- ▶ BRR Guardian Limited is a versatile real estate management & marketing company that specializes in a diverse range of property types. Our core business activity is to earn rental income.
- ▶ We pride ourselves on our expert ability to construct top-quality multistory buildings that cater to the needs of our clients. At BRRGL, we take great care to ensure that all of our operations are fully compliant with the relevant laws and regulations stipulated by the concerned authorities. BRRGL invests its excess funds in high quality stock and bond / sukuk portfolio to maximize returns through Pakistan Stock Exchange.
- ▶ The company built a state of the art B.R.R. Security Vault which was opened for business in July 1989. This custom built fort-like building on Shahrah-e-Quaideen, offers a unique blend of high security with a pleasant and friendly atmosphere within and around the building. The security vault has 4 floors of lockers in all sizes catering to business, commercial and individual clients alike. In addition, it offers custodial services to corporate clients.
- ▶ Our prestigious B.R.R. TOWER, is a 20-storey state of the art building reflects the Islamic architecture through its three arches and wind turbine is a manifest addition in the financial district of Karachi, i.e. at I. I. Chundrigar Road which is fully Rented.
- ▶ The company has no reportable segments as per IFRS 8. Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker, who is responsible for the company's entire product portfolio and considers the business to have single operating segment. The company is domiciled in Pakistan and all of the company's income is attributed to the company's country of domicile.



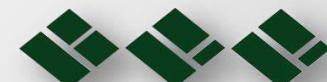
Risk Management

- ▶ Risk taking is an integral part of any business and is rooted in the philosophy of risk versus reward, (the higher the risk the greater the reward). Our fundamental objective is to maximize certificate's value, but this must be carried out in a clearly articulated risk tolerance framework. The Company has a robust risk management framework to identify, measure and mitigate business risks and opportunities. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The company is susceptible to the following principal risks which are mitigated via specific policies and plans:
 - i. **Operational Risks** - are those which hinder the entity from running its operations smoothly. Our main operational risks are:
 - Taxation Regime: Significant measures in overall tax regime of Pakistan are required to rationalize tax laws and increase investors' confidence which may directly result in changed tax rates for companies and thereby affect company's profitability. We have paid Rs.37.48 million in taxes during the year.
 - Economic Risk & Volatility: The country's overall economic situation due to possible adverse changes in Macro Economic /Political scenario may affect the business of the company and result in overdue and defaults. Further, changes in discount rates by State Bank of Pakistan and volatility of the Pakistan Stock Exchange (PSX) may also adversely affect the investment income of the company.

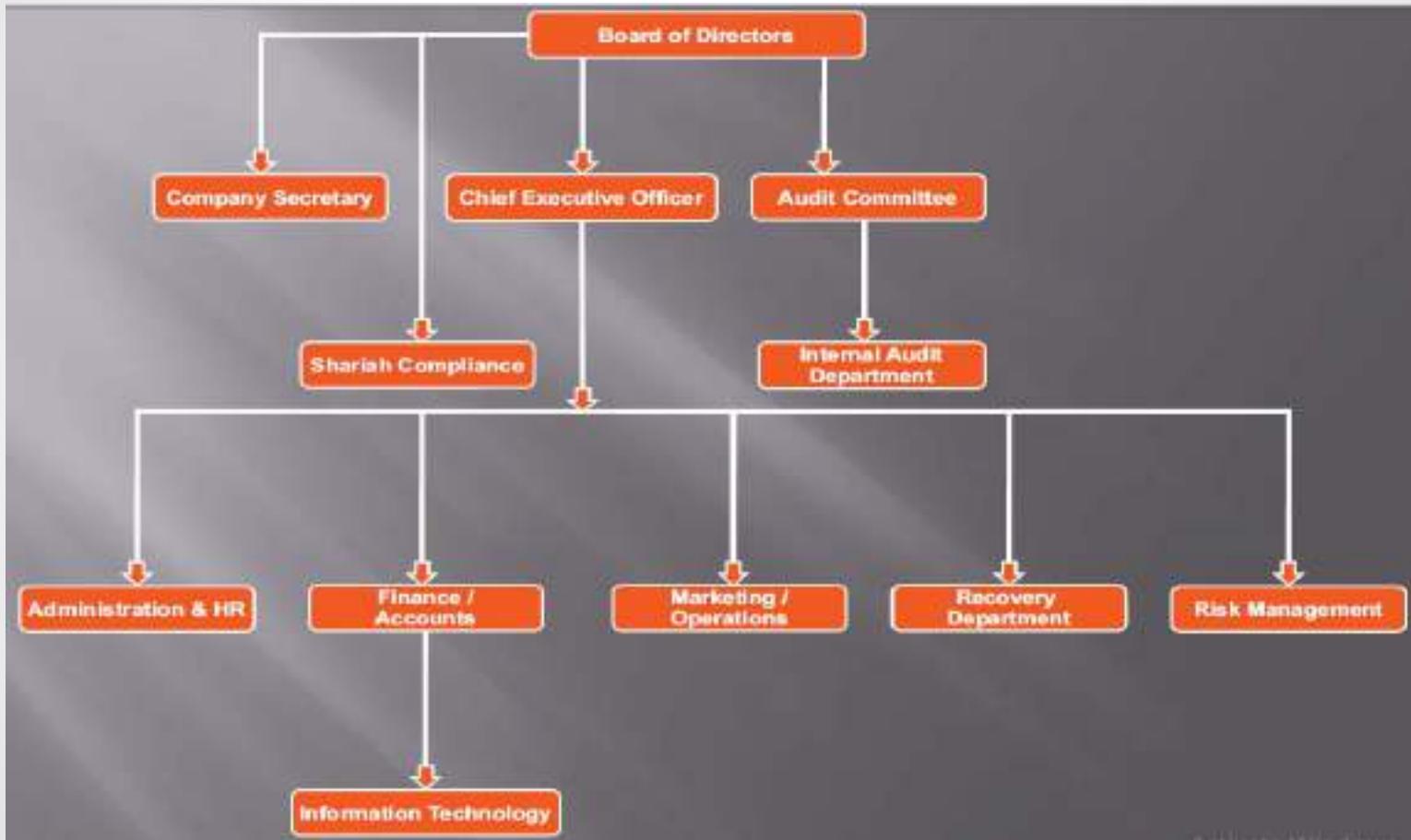


Risk Management....continued

- ii. **Compliance & Regulatory Risk-** Non-compliance with applicable laws and regulations may result in imposition of penalties and other adverse legal action. Therefore a comprehensive and effective compliance function is in place and Company's Code of Conduct clearly defines expectations from its employees. The employees and business partners are encouraged to report compliance violations that they may encounter. Further, changes in law and regulations could have a material impact on the revenues and cost of doing business for the company.
- iii. **Financial Risks** – these risks may cause financial loss to the company. The Company primarily invests in diversified portfolio of listed securities, sukuk certificates and term finance certificates. Such investments are subject to varying degrees of risk, which emanate from various factors that include but are not limited to market risk, credit risk and liquidity risk.

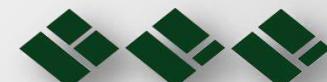


Organogram



Corporate Information

- ▶ **Symbol** : BRRG
- ▶ **Company Registration Number**: 0190437
- ▶ **NTN Number**: 4611426
- ▶ **Board of Directors**:
 - Mr. Amer Maqbool (Chairman)
 - Mr. Ayaz Dawood
 - Mr. Junaid Sakhi
 - Mr. Ghazanfar ul Islam
 - Mr. Muhammad Ali Ayaz Dawood
 - Mr. Ali Abdul Wahab
 - Ms. Zahra Omar
- ▶ **Chief Executive**: - Mr. Ayaz Dawood
- ▶ **Management**:
 - Syed Tariq Masood (*Chief Financial Officer*)
 - Mr. Tahir Mehmood (*Company Secretary*)
 - Syed Farhan Abbas (*Head of SAM & Operations*)
 - Mr. Iqbal Ahmed (*G.M. BRR Security Vault*)
- ▶ **Auditor**: Crowe Hussain Chaudhury & Co
- ▶ **Head office**: 20th Floor BRR Tower, Hassan Ali Street, Off: I.I Chundrigar Road, Karachi- 74000
- ▶ **Security Vault**: G-187, Block-2, Shahrah-e-Quaideen, PECHS, Karachi-754000
- ▶ **Website**: www.firstdawood.com/brrgl
- ▶ **Email address**: brr@firstdawood.com
- ▶ **Phone** : 92-21-32270181-6 and 32602401-6



Overview

- ▶ Pakistan's macroeconomic landscape showed signs of modest recovery with fiscal consolidation, declining inflationary pressures, and improving reserves boosting investor confidence that resulted in 2.7% GDP growth for the fiscal year 2024-25 representing a rebound from the previous year's contraction. A major achievement was the surplus in the current account balance for the first time in years, driven by record growth in remittances. However, the growth was below the targeted 3.6% for the year and highlights ongoing structural challenges that require further attention. Key challenges persist such as weak demand, tariffs, the need for industrial upgrading, human capital investment and export diversification remain significant. Despite these hurdles, the Pakistan Stock Exchange has delivered strong returns in FY25, driven by improved economic indicators and renewed investor confidence. The KSE-100 index closed at 125,627 at the end of FY25, a significant increase from 78,445 at the end of FY24. We expect the record run on the PSX to continue.
- ▶ The company delivered strong financial results for the year ended June 30, 2025. Profit before taxation and levy grew by 45% to PKR 784.343 million, while net profit grew by 45% to PKR 648.636 million. Earnings per share (EPS) saw a substantial rise to a record PKR 6.83 from PKR 4.72 in the previous year, highlighting the company's focus on growth and shareholder value creation. Key revenue drivers include rental income and investment income.
- ▶ These figures reflect our dedication to efficient financial management, responsible governance, and continued value delivery to our shareholders, as we navigate a dynamic business landscape.



Financial Performance

Key Financial Data	2025	2024	Change
----- Rupees in millions -----			
Paid-up Capital	950.08	950.08	-
Reserves	3,468.10	2,592.00	876.10
Total Assets	5,129.92	4,127.68	1,002.24
Total Liabilities	711.74	585.59	126.15
Administrative expenses	214.03	210.03	4.00
Profit before tax	784.34	541.74	242.60
Net Profit	648.63	448.47	200.16
Dividend	47.5	47.5	-
Earnings per share (Rs)	6.83	4.72	2.11
Profit paid per share (Rs)	0.5	0.5	-

Explanation of material variations:

- Increase in profitability/retained earnings is mainly attributed to Investment income – due to increase in unrealized gain on revaluation of Investments carried at FVTPL amounting to Rs.558 million (2024: Rs.280 million).
- Increase in reserves apart from retained earnings, is due to unrealized gain on revaluation of Investments (net of deferred tax) carried at FVTOCI amounting to Rs.275 million (2024: Rs.89 million).



Financial Performance.....

2025	2024
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Key Financial Figures

-----**(Rs. In million)**-----

Statement of Profit and Loss

Rental income	303.49	324.16
Investment income	733.75	441.82
Other income	32.64	72.57
Depreciation	(72.46)	(60.78)
Financial costs	(0.62)	(23.06)
Administrative and operating expenses	(214.03)	(210.03)
Unrealized gain on revaluation of FVTPL investments	558.50	279.66
Profit before tax	784.34	541.74
Taxation	(135.71)	(93.27)
Profit after tax	648.64	448.47
EPS before tax	8.26	5.70
EPS after tax	6.83	4.72

*BRR Guardian Limited is a debt free company.



Financial Performance.....

2025	2024
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Key Financial Figures

Statement Of Financial Position

-----**(Rs. In million)**-----

Paid-up Capital	950.08	950.08
Reserves	3,468.10	2,592.01
Surplus on revaluation of investments-FVTOCI investments	1,154.54	881.70
Shareholder's Equity	4,418.18	3,542.09
Investment properties	893.86	925.18

Performance Indicators

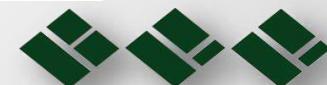
Change

Break-up value per share (Rs.)	46.50	37.28	25%
Market value per share (Rs.) *	26.59	15.69	69%
Price Earnings ratio	3.89	3.32	17%
Income/Expense ratio	2.53	2.15	18%
Financial Cost /Total Expenses (%)	0.15%	6%	-98%



Financial Summary

	2025	2024	2023	2022
----- (Rupees in million) -----				
Statement of Profit or Loss				
Rental income	303.50	324.16	280.68	-
Operating profit	18.56	50.41	39.79	-
Investment income	733.76	441.82	181.52	-
Other income	32.64	72.57	47.89	-
Depreciation	(72.46)	(60.79)	(55.69)	-
Finance costs	(0.62)	(23.07)	(27.42)	-
Administrative and operating expenses	(214.04)	(210.03)	(186.33)	(0.06)
Expected credit loss allowance-net	1.56	(2.94)	1.13	-
Unrealized gain on revaluation of FVTPL investments	558.50	279.66	126.86	-
Profit before tax & levy	784.34	541.74	241.78	-
Taxation	(135.71)	(93.27)	(94.07)	-
Net profit	648.64	448.47	147.72	-
Dividend	47.50	47.50	47.50	-
Statement of Financial Position				
Paid-up Capital	950.08	950.08	950.08	0.10
Capital reserve	2,285.34	2,012.51	1,945.58	-
Revenue reserve	1,182.76	579.50	155.90	(0.06)
Surplus on revaluation of - FVTOCI investments	1,154.54	881.70	814.78	-
Shareholder's Equity	4,418.18	3,542.09	3,051.57	0.04
Borrowings	-	-	110.00	-
Investment properties	893.86	926.14	858.82	-
Performance Indicators				
Earnings / (Loss) per share (Rs.)	6.83	4.72	1.55	(0.57)
Profit paid per share (Rs.)	0.50	0.50	0.50	-
Profit paid per share (%)	5%	5%	5%	-
Break-up value per share (Rs.)	46.50	37.28	32.12	4.26
Market value per share (Rs.)	26.59	15.69	11.50	-
Price Earnings ratio	3.89	3.32	7.40	-
Income/Expense ratio	2.53	2.15	1.41	-
Financial Cost /Total Expenses (%)	0.15%	6%	8%	-



Future Prospect

- ▶ We are closely watching the political scenario and our target is to continue to be profitable for our shareholders with the expectation of interest rate declining worldwide we expect properties and equity to enhance in value.
- ▶ Further, we are pursuing the demerger of our wholly owned subsidiary, namely **BRR Financial Services (Private) Limited** as a free distribution to our shareholders, which will further strengthen our financials.
- ▶ Through adaptability and collaboration, we aspire to surmount challenges and contribute to the growth of Pakistan's economy.



Question & Answers

Thank You

