



October 18, 2018

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

Subject: **Financial Results for the Third Quarter Ended September 30, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 18, 2018 at 12:00 noon, at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi, recommended the following:

Cash Dividend:	<u>Nil</u>
Bonus Shares:	<u>Nil</u>
Right Shares:	<u>Nil</u>

The standalone and consolidated financial results of the Company are enclosed as Annexure A and B respectively.

The Quarterly Report of the company for the period ended September 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Sincerely

For BIPL Securities Limited

A handwritten signature in blue ink, appearing to read "Uzma Sheriff", is written over a horizontal line.

Uzma Sheriff
Company Secretary

BIPL Securities Limited

Head Office : 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi - 74200, Pakistan.
UAN : +92 21 111 222 000 Fax : +92 21 3263 0202 E-mail : biplho@biplsec.com URL : www.biplsec.com



Annexure-A

	Nine months ended Sep 30,		Quarter ended Sep 30,	
	2018	2017	2018	2017
	------(Rupees in '000)-----			
Operating revenue	140,767	195,978	43,281	45,337
Net gain on investments				
Gain on sale of investments 'at fair value through profit or loss'- net	11,435	10,120	4,057	2,214
Gain on sale of 'available-for-sale' investment- net	-	64,725	-	-
Unrealised loss on re-measurement of investments 'at fair value through profit or loss' - net	(2,734)	(1,768)	(2,291)	(1,196)
	8,701	73,077	1,766	1,018
Dividend income	84	303	-	-
Mark-up / profit on bank deposits and other receivables	40,018	38,988	13,283	13,214
	189,570	308,346	58,330	59,569
Operating and administrative expenses	(231,958)	(269,272)	(78,173)	(81,637)
Impairment on long term investment - subsidiary	(125)	(73)	(42)	(16)
Reversal of provision against doubtful debts-net	39	4	1	-
	(232,044)	(269,341)	(78,214)	(81,653)
Operating (loss) / profit	(42,474)	39,005	(19,884)	(22,084)
Finance cost	(10,972)	(10,643)	(3,831)	(3,616)
	(53,446)	28,362	(23,715)	(25,700)
Other income	8,183	62,102	2,772	20,976
(Loss) / profit before taxation	(45,263)	90,464	(20,943)	(4,724)
Taxation				
Current - for the period	(17,704)	(12,018)	(1,794)	(8,589)
Deferred	31,464	(9,262)	4,466	1,321
	13,760	(21,280)	2,672	(7,268)
(Loss) / profit after taxation	(31,503)	69,184	(18,271)	(11,992)
Other comprehensive income/ (loss) for ther period:				
Reclassification adjustment disposal of 'available-for-sale' investments included in profit and loss account - net	-	(58,435)	-	-
Reversal of deferred tax liability related to component of other comprehensive income	-	21,913	-	-
Unrealised gain / (loss) arising during the period on re-measurement of 'available-for-sale' investments - net	49,492	993	6,096	(1,247)
	49,492	(35,529)	6,096	(1,247)
Total comprehensive income / (loss) for the period	17,989	33,655	(12,175)	(13,239)
	------(Rupees)-----			
(Loss) / earnings per share - basic and diluted	(0.32)	0.69	(0.18)	(0.12)

Signature

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Annexure-B

	Nine months ended Sep 30,		Quarter ended Sep 30,	
	2018	2017	2018	2017
	------(Rupees in '000)-----			
Operating revenue	140,767	195,978	43,281	45,337
Net gain on investments				
Gain on sale of investments 'at fair value through profit or loss'- net	11,435	10,120	4,057	2,214
Gain on sale of 'available-for-sale' investment- net	-	64,725	-	-
Unrealised loss on re-measurement of investments 'at fair value through profit or loss' - net	(2,734)	(1,768)	(2,291)	(1,196)
	8,701	73,077	1,766	1,018
Dividend income	84	303	-	-
Mark-up / profit on bank deposits and other receivables	40,045	39,020	13,292	13,225
	189,597	308,378	58,339	59,580
Operating and administrative expenses	(232,110)	(269,377)	(78,224)	(81,664)
Reversal of provision against doubtful debts-net	39	4	1	-
	(232,071)	(269,373)	(78,223)	(81,664)
Operating (loss) / profit	(42,474)	39,005	(19,884)	(22,084)
Finance cost	(10,972)	(10,643)	(3,831)	(3,616)
	(53,446)	28,362	(23,715)	(25,700)
Other income	8,183	62,102	2,772	20,976
(Loss) / profit before taxation	(45,263)	90,464	(20,943)	(4,724)
Taxation				
Current - for the period	(17,704)	(12,018)	(1,794)	(8,589)
Deferred	31,464	(9,262)	4,466	1,321
	13,760	(21,280)	2,672	(7,268)
(Loss) / profit after taxation	(31,503)	69,184	(18,271)	(11,992)
Other comprehensive income/ (loss) for the period:				
Reclassification adjustment disposal of 'available-for-sale' investments included in profit and loss account - net	-	(58,435)	-	-
Reversal of deferred tax liability related to component of other comprehensive income	-	21,913	-	-
Unrealised gain / (loss) arising during the period on re-measurement of 'available-for-sale' investments - net	49,492	993	6,096	(1,247)
	49,492	(35,529)	6,096	(1,247)
Total comprehensive Income for the period	17,989	33,655	(12,175)	(13,239)
	------(Rupees)-----			
(Loss) / earnings per share - basic and diluted	(0.32)	0.69	(0.18)	(0.12)

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