



February 19, 2019

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

Subject: **Financial Results for the Year Ended December 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 19, 2019 at 12:00 noon, at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi, recommended the following:

Cash Dividend: Nil
Bonus Shares: Nil
Right Shares: Nil

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

Subject to approval of Pakistan Stock Exchange, the Annual General Meeting of the Company will be held on April 18, 2019 at 10:00 a.m. at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue Clifton, Karachi.

The Share Transfer Books of the Company will be closed from April 12, 2019 to April 18, 2019 (both days inclusive). Transfers received by the Share Registrar of the Company, M/s THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi at the close of business on April 11, 2019 will be treated in time for the purpose of attending the Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Sincerely

For BIPL Securities Limited

Arsalan Farooq
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 **Email:** info@bipsec.com **Website:** www.bipsec.com



Annexure-A

	2018	2017
	------(Rupees in '000)-----	
Operating revenue	190,733	237,885
Net gain on investments		
Gain on sale of investments 'at fair value through profit or loss'- net	14,457	12,860
Gain on sale of 'available-for-sale' investment- net	-	64,725
Reversal of impairment on 'held for trading' investments	10,000	-
Unrealised gain on re-measurement of investments 'at fair value through profit or loss' - net	-	773
	24,457	78,358
Dividend income	84	659
Mark-up / profit on bank deposits and other receivables	56,314	55,420
	271,588	372,322
Operating and administrative expenses	(299,019)	(358,080)
Impairment on long term investment - subsidiary	(164)	(342)
(Provision) / reversal against doubtful debts-net	(3,340)	23,631
	(302,523)	(334,791)
Operating (loss) / profit	(30,935)	37,531
Finance cost	(15,426)	(14,181)
	(46,361)	23,350
Other income	4,840	59,288
(Loss) / profit before taxation	(41,521)	82,638
Taxation		
Current	(17,165)	(19,143)
Prior	1,172	941
Deferred	30,555	(26,393)
	14,562	(44,595)
(Loss) / profit after taxation	(26,959)	38,043
Other comprehensive loss for the year:		
Reclassification adjustment on 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
Fair value adjustments- available for sale investment		
-Will not be reclassified to profit and loss in subsequent periods	(23,761)	(157,294)
-Will be reclassified to profit and loss in subsequent periods	-	-
	(23,761)	(193,816)
Total comprehensive loss for the year	(50,720)	(155,773)
	------(Rupees)-----	
(Loss) / earnings per share - basic and diluted	(0.27)	0.38

J. Ahmad

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Annexure-B

	2018	2017
	------(Rupees in '000)-----	
Operating revenue	190,733	237,885
Net gain on investments		
Gain on sale of investments 'at fair value through profit or loss'- net	14,457	12,860
Gain on sale of 'available-for-sale' investment- net	-	64,725
Reversal of impairment on 'held for trading' investments	10,000	-
Unrealised gain on re-measurement of investments 'at fair value through profit or loss' - net	-	773
	24,457	78,358
Dividend income	84	659
Mark-up / profit on bank deposits and other receivables	56,351	55,461
	271,625	372,363
Operating and administrative expenses (Provision) / reversal against doubtful debts-net	(299,220)	(358,463)
	(3,340)	23,631
	(302,560)	(334,832)
Operating (loss) / profit	(30,935)	37,531
Finance cost	(15,426)	(14,181)
	(46,361)	23,350
Other income	4,840	59,288
(Loss) / profit before taxation	(41,521)	82,638
Taxation		
Current	(17,165)	(19,143)
Prior	1,172	941
Deferred	30,555	(26,393)
	14,562	(44,595)
(Loss) / profit after taxation	(26,959)	38,043
Other comprehensive loss for the year:		
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
Fair value adjustments- available for sale investment		
-Will not be reclassified to profit and loss in subsequent periods	(23,761)	(157,294)
-Will be reclassified to profit and loss in subsequent periods	-	-
	(23,761)	(193,816)
Total comprehensive loss for the year	(50,720)	(155,773)
	------(Rupees)-----	
(Loss) / earnings per share - basic and diluted	(0.27)	0.38

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