



INVEST AND FINANCE SECURITIES LIMITED

The financial results of the Company for the nine months and third quarter ended March 31, 2014 are as follows:

	Nine Months Ended		Third Quarter Ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	--- Rupees ---		--- Rupees ---	
Operating revenues	89,571,080	114,246,090	29,391,973	64,936,011
Gain on sale of investments - net	97,250,587	69,471,284	42,207,592	8,125,270
	186,821,667	183,717,374	71,599,565	73,061,281
Operating expenses	(53,143,616)	(44,465,657)	(21,681,373)	(13,902,106)
Operating profit	133,678,051	139,251,717	49,918,192	59,159,175
Other income - net	994,389	4,552,009	420,807	3,300,719
Financial charges	(4,362,952)	(2,400,535)	(1,992,483)	(1,417,691)
Gain/(loss) on revaluation of invest- ments carried at fair value through profit and loss account-net	23,564,348	30,536,047	4,650,735	(11,628,601)
	20,195,785	32,687,521	3,079,059	(9,745,573)
PROFIT BEFORE TAXATION	153,873,836	171,939,238	52,997,251	49,413,602
TAXATION	(7,246,056)	(7,404,578)	(3,464,965)	(3,190,642)
PROFIT AFTER TAXATION	146,627,780	164,534,660	49,532,286	46,222,960
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	146,627,780	164,534,660	49,532,286	46,222,960
Earnings per share - basic & diluted	*2.96	2.49	*1.24	0.70

* The paid-up/issued capital of the Company has been reduced to Rs. 400,097,900/- comprising 40,009,790 ordinary shares of Rs. 10/- each as result of purchase/buy back of Company's own ordinary shares under and pursuant to the provisions of Section 95A of the Companies Ordinance, 1984 and the Companies (Buy-Back of Shares) Rules, 1999. Therefore, earnings have been calculated on the basis of weighted average number of ordinary shares.

MUHAMMAD AWAIS
Director & Company Secretary