



Investec Securities Limited

(Formerly International Investment & Financial Services Limited)

ITSL/P-43/2008

The Secretary
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
Karachi.

October 28, 2008

Fax: 021 - 2415763, 2437560

Dear Sir,

Announcement of results for the Quarter Ended September 30, 2008

The Board of Directors of our company had in its meeting held on October 28, 2008 have approved the Quarterly accounts of the company for the period ended on September 30, 2008

- | | |
|--------------------------|-----|
| 1) Cash Dividend: | Nil |
| 2) Bonus Issue: | Nil |
| 3) Right Shares | Nil |
| 4) Any Other Entitlement | Nil |

The financial results for the First Quarter ended September 30, 2008 are as under

	Quarter Ended	
	September 30, 08 Rs	September 30, 07 Rs
(Loss)/Gain on remeasurement of investment	(5,934,685)	995,087
Operating and administrative expenses	(2,110,060)	(2,959,914)
Operating Loss	(8,044,744)	(1,964,827)
Financial Charges	(5,096,366)	(4,644,538)
Loss for the period	(13,141,110)	(6,609,365.03)
Accumulated losses brought forward	(525,971,938)	(473,348,409)
Accumulated losses carried forward	(539,113,048)	(479,957,774)
Loss per certificate	(0.44)	(0.40)

Thanking You,

Yours Truly

Haroon Shekha
Company Secretary

Registered Office:

B-25

Corporate Office: