


KASB SECURITIES

August 23, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road

Dear Sir

FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED 30 JUNE, 2008

We are pleased to inform that the Board of Directors of KASB Securities Limited in their meeting held on Saturday, August 23, 2008 at 1100 hours has approved the financial results of the Company for the Second Quarter and Six months period ended 30 June, 2008 and recommended a NIL payout.

The financial results of the Company for the afore-said period are as follows:

	Half year ended June 30, 2008	Half year ended June 30, 2007	Quarter ended June 30, 2008	Quarter ended June 30, 2007
	(Rupees in '000)			
Brokerage revenue	357,322	319,423	195,489	157,073
Gain / (loss) from transactions in marketable securities – net	(7,315)	11,836	(6,444)	6,639
Other operating revenue	10,449	64,151	9,449	61,024
	360,456	395,410	199,494	224,736
Operating and administrative expenses	(143,433)	(228,058)	(100,074)	(118,426)
Operating profit	217,023	167,352	99,420	106,310
Finance cost	(43,046)	(21,349)	(21,769)	(15,551)
Financial and other income	11,742	10,761	6,487	4,393
	185,719	156,764	84,148	95,152
(Loss) / gain on revaluation of investments at fair value through profit or loss	(49,102)	23,669	(20,432)	22,879
Profit before taxation	136,617	180,433	63,716	118,031
Taxation				
-Current- for the period	(21,496)	(28,878)	(10,146)	(14,557)
-Prior year	(1,349)	-	(1,349)	-
-Deferred	(1,154)	(1,251)	345	(1,038)
	(23,999)	(30,129)	(11,150)	(15,595)
Profit after taxation	112,618	150,304	52,566	102,436
	(Rupees)			
Earnings per share - basic and diluted	1.13	3.12	0.53	2.13

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