


**KASB SECURITIES**

**October 13, 2008**

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

Dear Sir

**FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2008**

We are pleased to inform that the Board of Directors of KASB Securities Limited in their meeting held on Monday, October 13, 2008 at 1700 hours has approved the financial results of the Company for the third quarter and nine months period ended September 30, 2008 and recommended a NIL payout.

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

	Nine months ended 30 September 2008	Nine months ended 30 September 2007	Quarter ended 30 September 2008	Quarter ended 30 September 2007
	------(Rupees in '000)-----			
Brokerage revenue	459,494	476,361	102,172	156,938
Gain / (loss) from transactions in marketable securities – net	(11,659)	20,334	(4,344)	8,498
Other operating revenue	11,670	131,537	1,221	67,386
	<b>459,505</b>	<b>628,232</b>	<b>99,049</b>	<b>232,822</b>
Operating and administrative expenses	(202,638)	(343,632)	(59,206)	(115,574)
<b>Operating profit</b>	<b>256,867</b>	<b>284,600</b>	<b>39,844</b>	<b>117,248</b>
Finance cost	(72,977)	(47,082)	(29,931)	(25,733)
Financial and other income	16,564	14,061	4,822	3,300
	<b>200,454</b>	<b>251,579</b>	<b>14,735</b>	<b>94,815</b>
(Loss) / gain on revaluation of investments at fair value through profit or loss	(80,052)	18,973	(30,950)	(4,696)
<b>Profit before taxation</b>	<b>120,402</b>	<b>270,552</b>	<b>(16,215)</b>	<b>90,119</b>
<b>Taxation</b>				
-Current- for the period	(25,342)	(52,613)	(3,846)	(23,735)
-Prior year	(1,349)	-	-	-
-Deferred	(1,154)	410	-	1,661
	<b>(27,845)</b>	<b>(52,203)</b>	<b>(3,846)</b>	<b>(22,074)</b>
<b>Profit after taxation</b>	<b>92,557</b>	<b>218,349</b>	<b>(20,061)</b>	<b>68,045</b>
	------(Rupees)-----			
Earnings per share - basic and diluted	0.93	4.53	(0.20)	1.41

