


**KASB SECURITIES**

**April 29, 2009**

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

Dear Sir

**FINANCIAL RESULTS OF KASB SECURITIES LIMITED FOR THE PERIOD ENDED MARCH 31, 2009**

We are pleased to inform you that the Board of Directors of KASB Securities Limited in their meeting held on April 29, 2009 at 1700 hours at the 5<sup>th</sup> Floor, Trade Centre, I.I. Chundrigar Road, Karachi has approved the financial results of the Company for the quarter ended March 31, 2009 and recommended a NIL Payout.

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



|  | <b>Three months period ended</b> |                      |
|--|----------------------------------|----------------------|
|  | <b>31 March 2009</b>             | <b>31 March 2008</b> |
|  | (Rupees in '000')                |                      |
| Brokerage revenue  | 77,735                           | 169,660              |
| Gain / (loss) on sale of investments – net   | 8,225                            | (1,871)              |
| Income from continuous funding system transactions   | 28                               | -                    |
| Other operating revenue  | 1,120                            | 1,000                |
|  | <b>87,108</b>                    | <b>168,789</b>       |
| Operating and administrative expenses  | <b>(45,245)</b>                  | <b>(43,361)</b>      |
| Operating profit   | <b>41,863</b>                    | <b>125,428</b>       |
| Finance cost   | <b>(25,305)</b>                  | <b>(21,287)</b>      |
| Other income   | <b>7,139</b>                     | <b>5,255</b>         |
|  | <b>23,697</b>                    | <b>109,396</b>       |
| Net unrealized gain / (loss) on remeasurement of investments at fair value through profit or loss to fair value – held for trading | <b>7,971</b>                     | <b>(28,669)</b>      |
| Impairment loss  | <b>(52,690)</b>                  | <b>-</b>             |
| (Loss) / profit before taxation  | <b>(21,022)</b>                  | <b>80,727</b>        |
| Taxation   | <b>(9,511)</b>                   | <b>(12,849)</b>      |
| (Loss) / profit after taxation   | <b>(30,533)</b>                  | <b>67,878</b>        |
|  | ------(Rupees)-----              |                      |
| (Loss) / earnings per share - basic  | <b>(0.31)</b>                    | <b>0.68</b>          |

We will soon be sending you 300 copies of the printed condensed interim financial statements for the quarter ended 31 March 2009 for distribution amongst the members of the Exchange.

Thanking you  
For KASB Securities Limited

  
**Kamran Ansari**  
CFO & Company Secretary



|                               |   |
|-------------------------------|---|
| <b>KARACHI STOCK EXCHANGE</b> |   |
| <b>CORPORATE ANNOUNCEMENT</b> |   |
| Date:                         | 30/4/09   |
| Received at:                  | 9:16 Initial:  |
| Announcement at:              | 9:18 Initial:  |