



August 28, 2009

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

Dear Sir

FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED JUNE 30, 2009

We are pleased to inform that the Board of Directors of KASB Securities Limited in their meeting held on Friday, August 28, 2009 at 1600 hours has approved the financial results of the Company for the Second Quarter and Six months period ended June 30, 2009 and recommended a NIL payout.

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

	Half year ended June 30, 2009	Half year ended June 30, 2008	Quarter ended June 30, 2009	Quarter ended June 30, 2008
	(Rupees in '000)			
Brokerage revenue	146,386	357,322	68,651	195,489
Gain / (loss) on sale of investments – net	10,935	(8,931)	2,710	(7,060)
Income from continuous funding system transactions	2,525	1,616	2,497	1,616
Other operating revenue	4,811	10,449	3,691	9,449
Operating and administrative expenses	164,657	360,456	77,549	199,494
Operating (loss) / profit	(214,497)	(143,433)	(169,252)	(100,074)
Finance cost	(49,840)	217,023	(91,703)	99,420
Other income	(47,902)	(43,046)	(22,597)	(21,759)
	13,742	11,742	6,603	6,487
	(84,000)	185,719	(107,697)	84,148
Net unrealised gain / (loss) on remeasurement of investments at fair value through profit or loss - held for trading	10,161	(49,102)	2,190	(20,432)
Impairment loss on available for sale investments (Loss) / profit before taxation	(163,893)	-	(111,203)	-
	(237,732)	136,617	(216,710)	63,716
Taxation				
-Current- for the period	(8,751)	(21,496)	(2,611)	(10,146)
-Prior year	-	(1,349)	-	(1,349)
-Deferred	(2,819)	(1,154)	552	345
	(11,570)	(23,999)	(2,059)	(11,150)
(Loss) / profit after taxation	(249,302)	112,618	(218,769)	52,566
	(Rupees)			
(Loss) / earnings per share - basic and diluted	(2.49)	1.13	(2.19)	0.53

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