



October 28, 2010

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

ANNOUNCEMENT

Dear Sir

FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2010

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on October 28, 2010 at 11:00am, at the registered office of the Company situated at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi, has approved the financial results of the Company for the Third Quarter and Nine Months period ended September 30, 2010 and recommended a NIL payout.

The Unaudited financial results of the Company for the aforesaid period are as follows:

	Nine months ended September 30,		Quarter ended September 30,	
	2010	2009	2010	2009
	------(Rupees in '000)-----			
Operating revenue	181,792	224,874	27,185	78,488
Gain on sale of investments - net	26,301	68,177	5,462	57,242
Income from continuous funding system transactions	-	2,525	-	-
Other operating revenue	49,848	23,190	19,343	11,145
	257,941	318,766	51,990	146,875
Operating and administrative expenses	(208,786)	(174,828)	(63,332)	(59,942)
Reversal / (provision) for doubtful debts	10,277	(100,219)	7,432	(608)
Operating profit / (loss)	59,432	43,719	(3,910)	86,325
Finance cost	(54,010)	(66,669)	(18,042)	(18,767)
Other income	9,270	9,989	2,351	3,481
	14,692	(12,961)	(19,601)	71,039
Net unrealised gain on remeasurement of investments 'at fair value through profit or loss'	1,853	19,165	2,815	9,004
Impairment loss on available-for-sale investments	(35,648)	(169,792)	-	(5,899)
(Loss) / profit before taxation	(19,103)	(163,588)	(16,786)	74,144
Taxation				
Current - for the period	(6,445)	(25,100)	4,375	(16,349)
Deferred	1,954	(1,564)	300	1,255
	(4,491)	(26,664)	4,675	(15,094)
(Loss) / profit after taxation	(23,594)	(190,252)	(12,111)	59,050
	------(Rupees)-----			
(Loss) / earnings per share - basic and diluted	(0.24)	(1.90)	(0.12)	0.59

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S. I. Khan

1/2