


KASB SECURITIES

March 25, 2011

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

ANNOUNCEMENT

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2010

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on March 24, 2011 at 1100 hours on 5th Floor, Trade Centre, I. I. Chundrigar Road, Karachi, have approved the financial results of the Company for the year ended December 31, 2010 and recommended a NIL Payout.

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

	Year Ended December 31, 2010	Year Ended December 31, 2009
	(Rupees in '000)	
Brokerage and fee	221,513	346,999
Gain on sale of investments - net	37,677	82,772
Dividend income	8,496	42,425
Net unrealized gain on remeasurement of investments 'at fair through profit or loss'	10,803	7,595
Income from continuous funding system transactions	-	2,525
Other operating revenue	56,682	29,416
	<u>335,171</u>	<u>511,732</u>
Operating and administrative expenses	(301,574)	(242,964)
Reversal / (provision) for doubtful debts and other receivables	177,255	(221,877)
Impairment charge against available-for-sale investments	(74,931)	(228,981)
	<u>(199,250)</u>	<u>(693,822)</u>
Operating profit / (loss)	135,921	(182,090)
Finance cost	(72,600)	(85,320)
	<u>63,321</u>	<u>(267,410)</u>
Other income	11,710	14,117
Profit / (loss) before taxation	75,031	(253,293)
Taxation	(6,159)	(44,977)
Profit / (loss) after taxation	68,872	(298,270)
	(Rupees)	
Earnings / (loss) per share- basic	0.69	(2.90)

Signature

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