

August 25, 2011



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

ANNOUNCEMENT

Dear Sir

FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED JUNE 30, 2011

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on August 25, 2011 at 11:00 am, at the 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the Second quarter and Half Year Ended June 30, 2011 and recommended a NIL payout.

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

	Half year ended 30 June		'Quarter ended 30 June	
	2011	2010	2011	2010
	------(Rupees in '000)-----			
Operating revenue	99,665	154,607	45,243	83,824
Gain on sale of investments - net	26,909	20,839	3,541	8,011
Dividend income	4,433	6,278	1,661	962
Net unrealised loss on remeasurement of investments 'at fair value through profit or loss'	(17,632)	(962)	(22,413)	(13,774)
Other operating revenue	26,708	24,227	13,833	16,292
	140,083	204,989	41,865	95,315
Operating and administrative expenses	(152,185)	(145,454)	(73,640)	(78,159)
(Provision) / reversal for doubtful debts	(12,949)	2,845	(1,578)	(17,830)
Impairment loss on 'available-for-sale' investments	(22,241)	(35,648)	(22,241)	(6,670)
Operating (loss) / profit	(47,292)	26,732	(55,594)	(7,344)
Finance cost	(40,504)	(35,968)	(19,492)	(18,069)
Other income	(87,796)	(9,236)	(75,086)	(25,413)
Loss before taxation	13,550	6,919	8,809	3,324
	(74,246)	(2,317)	(66,277)	(22,089)
Taxation				
Current	(4,173)	(10,820)	(2,034)	(6,143)
Deferred	581	1,654	269	625
	(3,592)	(9,166)	(1,765)	(5,518)
Loss after taxation	(77,838)	(11,483)	(68,042)	(27,607)
	------(Rupees)-----			
Loss per share - basic and diluted	(0.78)	(0.11)	(0.68)	(0.28)

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Head Office - Karachi
5th Floor, Trade Centre,
I.I. Chundrigar Road.

uan: +92 21 111 222 000
fax: +92 21 3263 0202
email: kasbho@kasb.com
url: www.kasb.com

Gulshan-e-Iqbal Office - Karachi
Friends Paradise, 1st Floor, SB-36,
Block No. 13-B, KDA Scheme # 24,
Main University Road.

phone: +92 21 3498 0763, 64 & 66
fax: +92 21 3498 0761
email: kasbdirect@kasb.com
url: www.kasb.com

Rahim Yar Khan Office
Plot No. 29,
City Park Chowk,
Town Hall Road.

phone: +92 68 587 3252 & 54
fax: +92 68 587 3251
email: kasbdirect@kasb.com
url: www.kasb.com

Lahore Office
2nd Floor, Fountain
Avenue Building 64-A,
Main Boulevard, Main Gulberg.

uan: +92 42 111 222 000
fax: +92 42 3578 7545
email: kasblhr@kasb.com
url: www.kasb.com

Islamabad Office
90-91, Razia Sharif Plaza,
Jinnah Avenue,
Blue Area.

uan: +92 51 111 222 000
fax: +92 51 227 2841
email: kasbisb@kasb.com
url: www.kasb.com

Multan Office
Ground Floor,
State Life Building,
Abdali Road.

phone: +92 61 4500273 - 76
fax: +92 61 4500272
email: kasbdirect@kasb.com
url: www.kasb.com