



October 27, 2011

The General Manager

Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi.

ANNOUNCEMENT

Dear Sir

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on October 27, 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 nine months ended September 30, 2011 and recommended a NIL payout.

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

	Nine months ended September 30		Quarter ended September 30	
	2011	2010	2011	2010
	------(Rupees in '000)-----			
Operating revenue	144,429	181,792	44,764	27,185
Gain / (loss) on sale of investments - net	687	26,301	(26,222)	5,462
Dividend income	6,576	10,145	2,143	3,867
Net unrealised loss / (gain) on remeasurement of investments 'at fair value through profit or loss'	(7,204)	1,853	10,428	2,815
Other operating revenue	28,786	39,703	2,078	15,476
	<u>173,274</u>	<u>259,794</u>	<u>33,191</u>	<u>54,805</u>
Operating and administrative expenses	(217,122)	(208,786)	(64,937)	(63,332)
(Provision) / reversal thereof against doubtful debts	(14,417)	10,277	(1,468)	7,432
Impairment loss on 'available-for-sale' investments	(22,241)	(35,648)	-	-
Operating (loss) / profit	(80,506)	25,637	(33,214)	(1,095)
Finance cost	(55,648)	(54,010)	(15,144)	(18,042)
	<u>(136,154)</u>	<u>(28,373)</u>	<u>(48,358)</u>	<u>(19,137)</u>
Other income	19,228	9,270	5,678	2,351
Loss before taxation	(116,926)	(19,103)	(42,680)	(16,786)
Taxation				
Current	(6,279)	(6,445)	(2,106)	4,375
Deferred	654	1,954	73	300
	<u>(5,625)</u>	<u>(4,491)</u>	<u>(2,033)</u>	<u>4,675</u>
Loss after taxation	(122,551)	(23,594)	(44,713)	(12,111)
	------(Rupees)-----			
Loss per share - basic and diluted	(1.23)	(0.24)	(0.45)	(0.12)

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