

August 24, 2012



**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, 2012**

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on August 24, 2012 at 10:00 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, 2012 and recommended a NIL payout.

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

	Half year ended		Quarter ended	
	2012	2011	2012	2011
	June		30 June	
	(Rupees in '000)			
Operating revenue	154,574	99,665	80,853	45,243
Net gain/(loss) on investments 'at fair value through profit or loss'				
Gain on sale of investments-net	13,103	6,691	1,724	3,541
Net unrealised gain/(loss) on remeasurement of investments 'at fair value through profit or loss'	4,483	(17,632)	1,607	(22,413)
	17,586	(10,941)	3,331	(18,872)
Net gain/ (loss) on 'available-for-sale' investments				
Impairment loss	-	20,218	-	-
	-	(22,241)	-	(22,241)
	-	(2,023)	-	(22,241)
Dividend income	718	4,433	624	1,661
Other operating revenue	28,039	33,458	16,595	17,790
	200,917	124,592	101,403	23,581
Operating and administrative expenses	(159,917)	(152,185)	(83,012)	(73,640)
Reversal of provision/(provision) against doubtful debts	20,904	(12,949)	10,000	(1,578)
	(139,013)	(165,134)	(73,012)	(75,218)
<b>Operating profit/(loss)</b>	<b>61,804</b>	<b>(40,542)</b>	<b>28,391</b>	<b>(51,637)</b>
Finance cost	(14,393)	(40,504)	(6,938)	(19,492)
	47,511	(81,046)	21,453	(71,129)
Other income	4,524	6,800	2,529	4,852
<b>Profit/(loss) before taxation</b>	<b>52,035</b>	<b>(74,246)</b>	<b>23,982</b>	<b>(66,277)</b>
Taxation				
Current	(4,491)	(4,173)	(2,044)	(2,034)
Deferred	105	581	3	269
	(4,386)	(3,592)	(2,041)	(1,765)
<b>Profit/(loss) after taxation</b>	<b>47,649</b>	<b>(77,838)</b>	<b>21,941</b>	<b>(68,042)</b>
	(Rupees)			
Earning/(loss) per share - basic and diluted	0.48	(0.78)	0.22	(0.68)

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