



October 24, 2012

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Announcement

Dear Sir

FINANCIAL RESULTS FOR THE THIRD QUARTER & NINE MONTHS ENDED SEPTEMBER 30, 2012

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on October 24, 2012 at 11:30 am at 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi has approved the financial results of the Company for the Third quarter & Nine months ended September 30, 2012 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	
	2012	2011	2012	2011
	(Rupees in '000)			
Operating revenue	226,307	144,429	71,733	44,754
Net gain / (loss) on investments 'at fair value through profit and loss'				
Net gain / (loss) on sale of investments	15,170	(19,531)	2,067	(26,222)
Net unrealised gain/(loss) on re-measurement of investments 'at fair value through profit or loss'	10,023	(7,204)	5,540	(10,428)
	25,193	(26,735)	7,607	(15,794)
Net gain / (loss) on 'available-for-sale' investments				
Net gain on sale of investments	304	20,218	304	
Impairment loss	-	(22,241)	-	
	304	(2,023)	304	
Dividend income	761	6,576	43	2,143
Other operating revenue	30,594	39,205	10,555	5,747
	291,159	161,452	90,242	36,860
Operating and administrative expenses	(245,599)	(217,122)	(85,682)	(64,937)
Reversal of provision / (provision) against doubtful debts	20,904	(14,417)	-	(1,488)
	(224,695)	(231,539)	(85,682)	(66,405)
Operating profit / (loss)	66,464	(70,087)	4,560	(29,545)
Finance cost	(15,008)	(55,648)	(615)	(15,144)
	51,456	(125,735)	3,945	(44,689)
Other income	6,529	8,809	2,005	2,009
Profit / (loss) before taxation	57,985	(116,926)	5,950	(42,680)
Taxation				
Current	(7,211)	(6,279)	(2,720)	(2,105)
Deferred	51	654	(54)	73
	(7,160)	(5,625)	(2,774)	(2,032)
Profit / (loss) after taxation	50,825	(122,551)	3,176	(44,713)
	(Rupees)			
Earnings / (loss) per share - basic	0.51	(1.23)	0.03	(0.45)

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