

July 22, 2014

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

Dear Sir

**Financial Results of KASB Securities Limited for the Half Year and Second Quarter Ended June 30, 2014**

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on July 22, 2014 at 10:00 am at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the Half year and second quarter ended June 30, 2014 and recommended a NIL payout.

	Half year ended June 30,		Quarter ended June 30,	
	2014	2013	2014	2013
------(Rupees in '000)-----				
Operating revenue	296,644	228,365	157,750	141,467
<b>Net gain / (loss) on investments 'at fair value through profit and loss'</b>				
Net gain / (loss) on sale of equity securities, other investments and commodities	5,754	(11,245)	5,955	(14,938)
Net unrealised gain on re-measurement of investments 'at fair value though profit or loss'	12,768	7,763	6,041	4,570
	18,522	(3,482)	11,996	(10,368)
Dividend income	393	383	46	15
Mark-up / profit on bank deposits, investments and other receivables	24,120	15,483	12,950	7,648
	339,679	240,749	182,742	138,762
Operating and administrative expenses	(243,132)	(189,813)	(131,228)	(104,193)
Reversal of provision against doubtful debts	873	7,846	98	7,846
Reversal of provision against long term receivable	-	13,988	-	13,988
	(242,259)	(167,979)	(131,130)	(82,359)
Operating profit	97,420	72,770	51,612	56,403
Finance cost	(10,936)	(2,736)	(7,574)	(1,085)
	86,484	70,034	44,038	55,318
Other income	2,797	4,300	1,582	2,071
Profit before taxation	89,281	74,334	45,620	57,389
<b>Taxation</b>				
Current - for the period	(34,825)	(8,698)	(15,844)	(7,097)
Deferred	(161)	(16,054)	(215)	(12,383)
	(34,986)	(24,752)	(16,059)	(19,480)
Profit after taxation	54,295	49,582	29,561	37,909
------(Rupees)-----				
Earnings per share - basic and diluted	0.54	0.50	0.30	0.38



Head Office - Karachi  
5th Floor, Trade Centre,  
I.I. Chundrigar Road,  
Karachi - 74200,  
Pakistan.

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

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

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

Rahim Yar Khan Branch  
Plot No. 24, Model Town,  
Rahim Yar Khan.

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

Gujranwala Branch  
81, Ground Floor,  
Gujranwala Development  
Authority Trust Plaza,  
Gujranwala.

Peshawar Branch  
1st Floor, State Life Building,  
34-The Mall,  
Peshawar Cantt, Peshawar.

Faisalabad Branch  
Ground Floor, State Life  
Building, 2-Liaquat Road,  
Faisalabad

Rawalpindi Branch  
3rd Floor, East Wing,  
Petersons Chamber,  
Saddar Road,  
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The Consolidated Financial Results of the Company for the Second Quarter and Half year ended June 30, 2014 are as follow:

	Half year ended June 30,		Quarter ended June 30,	
	2014	2013	2014	2013
------(Rupees in '000)-----				
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<b>Net gain / (loss) on investments 'at fair value through profit and loss'</b>				
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<b>Operating and administrative expenses</b>				
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	-	13,988	-	13,988
	(242,259)	(167,979)	(131,130)	(82,359)
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	(34,986)	(24,752)	(16,059)	(19,480)
<b>Profit after taxation</b>	54,295	49,582	29,561	37,909
------(Rupees)-----				
<b>Earnings per share - basic and diluted</b>	<b>0.54</b>	<b>0.50</b>	<b>0.30</b>	<b>0.38</b>

We will soon be sending you 200 copies of the printed financial statements of the Company for the second quarter and Half year ended June 30, 2014 for distribution amongst the members of the Exchange.

Regards

For KASB Securities Limited



Zia-ul-Haq  
Company Secretary

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