

March 20, 2015

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

**ANNOUNCEMENT**  
**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

We have to inform you that the Board of Directors of KASB Securities Limited (the "Company") in its meeting held on March 19, 2015 at the Registered office of the Company situated at 5th Floor Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the year ended December 31, 2014 and recommended a NIL payout.

The audited financial results of the Company for the aforesaid period are as follows:

	2014	2013
	------(Rupees in '000)-----	
Operating revenue	514,849	481,126
<b>Net gain / (loss) on investments 'at fair value through profit or loss '</b>		
Gain / (loss) on sale of investments- net	49,796	(20,778)
Unrealized (loss) / gain on re-measurement of investments- net	(8,144)	16,652
	41,652	(4,126)
Dividend income	1,137	1,549
Mark-up / profit on bank deposits, investments and other receivables	51,667	39,168
	609,305	517,717
Operating and administrative expenses	(466,292)	(400,656)
Reversal of provision / (provision) against doubtful debts - net	1,070	(4,293)
Reversal of provision against long-term receivable	-	13,988
	(465,222)	(390,961)
<b>Operating profit</b>	144,083	126,756
Finance cost	(21,040)	(8,942)
	123,043	117,814
Other income	6,669	7,263
<b>Profit before taxation</b>	129,712	125,077
Taxation	(21,054)	(43,623)
<b>Profit after taxation</b>	108,658	81,454
<b>Other Comprehensive (loss)/ income for the year:</b>		
Unrealized (loss)/ gain arising during the year on re-measurement of 'available-for-sale' investments- net	(20,117)	13,409
<b>Total comprehensive income for the year</b>	88,541	94,863
	------(Rupees)-----	
<b>Earnings per share - basic and diluted</b>	1.09	0.81

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The operating results of the Company on the basis of Consolidated Financial Statements for the year ended December 31, 2014 are as follow:

	2014	2013
	------(Rupees in '000)-----	
Operating revenue	514,849	481,126
<b>Net gain / (loss) on investments 'at fair value through profit or loss '</b>		
Gain / (loss) on sale of securities- net	49,796	(20,778)
Unrealized (loss) / gain on re-measurement of investments- net	(8,144)	16,652
	41,652	(4,126)
Dividend income	1,137	1,549
Mark-up / profit on bank deposits, investments and other receivables	51,932	39,390
	609,570	517,939
Operating and administrative expenses	(466,555)	(401,022)
Reversal of provision / (provision) against doubtful debts-net	1,070	(4,293)
Reversal of provision against long-term receivable	-	13,988
	(465,485)	(391,327)
<b>Operating profit</b>	144,085	126,612
Finance cost	(21,040)	(8,942)
	123,045	117,670
Other income	6,669	7,263
<b>Profit before taxation</b>	129,714	124,933
Taxation	(21,038)	(43,651)
<b>Profit after taxation</b>	108,676	81,282
<b>Other comprehensive (loss)/ income for the year:</b>		
Unrealized (loss)/ gain arising during the year on re-measurement of 'available-for-sale' investments- net	(20,117)	13,409
<b>Total comprehensive income for the year</b>	88,559	94,691
	------(Rupees)-----	
<b>Earnings per share - basic and diluted</b>	1.09	0.81

The Annual General Meeting ("AGM") of the Company is scheduled to be held on April 28, 2015 at 11:00 am at Beach Luxury Hotel, Karachi.

The Share Transfer Books of the Company will be closed from April 22, 2015 to April 28, 2015 (both days inclusive). Transfers received at the Company's Share Registrar M/s. THK Associates (Private) Limited, located at 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on April 21, 2015 will be treated in time for the purpose.

We will be sending you 200 copies of printed financial statements of the Company for distribution amongst the TREC holders of the Exchange, 21 days before the date of the AGM.

Regards

For **KASB Securities Limited**

  
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**Zia-ul-Haq**  
 Company Secretary