

April 29, 2015

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

Announcement

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2015

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on April 29, 2015 at 10:00 am at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the first quarter ended March 31, 2015 and recommended a NIL payout.

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

	Quarter ended March 31,	
	2015	2014
	------(Rupees in '000)-----	
Operating revenue	37,591	138,894
Net gain / (loss) on investments 'at fair value through profit and loss'		
Gain / (loss) on sale of investments - net	23,735	(201)
Unrealised (loss) / gain on re-measurement of investments - net	(1,497)	6,727
	22,238	6,526
Dividend income	978	347
Mark-up / profit on bank deposits, investments and other receivables	17,118	11,170
	77,925	156,937
Operating and administrative expenses	(100,675)	(111,904)
Reversal of provision against doubtful debts	-	775
	(100,675)	(111,129)
Operating (loss) / profit	(22,750)	45,808
Finance cost	(4,521)	(3,362)
	(27,271)	42,446
Other income	1,577	1,215
(Loss) / profit before taxation	(25,694)	43,661
Taxation		
Current - for the period	(9,493)	(18,981)
Deferred	952	54
	(8,541)	(18,927)
(Loss) / profit after taxation	(34,235)	24,734
Other comprehensive (loss) / income for the period:		
Net unrealised loss arising during the period on re-measurement of 'available-for-sale' investments - net	(7,437)	(22,547)
Total comprehensive (loss) / income for the period	(41,672)	2,187
	------(Rupees)-----	
(Loss) / earnings per share - basic and diluted	(0.34)	0.25

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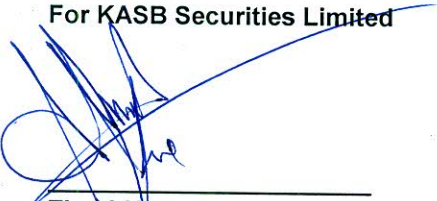
The Consolidated financial results of the Company for the first Quarter ended March 31, 2015 are as follow:

	Quarter ended March 31	
	2015	2014
	------(Rupees in '000)-----	
Operating revenue	37,591	138,894
Net gain / (loss) on investments 'at fair value through profit and loss'		
Gain / (loss) on sale of investments - net	23,735	(201)
Unrealised gain on re-measurement of investments - net	(1,497)	6,727
	22,238	6,526
Dividend income	978	347
Mark-up / profit on bank deposits, investments and other receivables	17,174	11,229
	77,981	156,996
Operating and administrative expenses	(101,236)	(112,005)
Reversal of provision against doubtful debts	-	775
	(101,236)	(111,230)
Operating (loss) / profit	(23,255)	45,766
Finance cost	(4,521)	(3,362)
	(27,776)	42,404
Other income	1,577	1,215
(Loss) / profit before taxation	(26,199)	43,619
Taxation		
Current - for the period	(9,493)	(18,982)
Deferred	952	54
	(8,541)	(18,928)
(Loss) / profit after taxation	(34,740)	24,691
Other comprehensive (loss) / income for the period:		
Net unrealised loss arising during the period on re-measurement of 'available-for-sale' investments - net	(7,437)	(22,547)
Total comprehensive (loss) / income for the period	(42,177)	2,144
	------(Rupees)-----	
(Loss) / earnings per share - basic and diluted	(0.35)	0.25

We will soon be sending you 200 copies of the printed financial statements for the third quarter ended March, 31 2015 for distribution amongst the members/ TREC holders of the Exchange.

Regards

For KASB Securities Limited


 Zia-ul-Haq
 Company Secretary

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