

October 26, 2015
 The General Manager
Karachi Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

Announcement

Financial Results of KASB Securities Limited for the nine months and 3rd Quarter ended September 30, 2015

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on October 26, 2015 at 12:00 noon at 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi has approved the financial results of the Company for the nine months and 3rd Quarter ended September 30, 2015 and has not recommended any dividend, bonus or right.

	Nine Months ended September 30,		Quarter ended September 30,	
	2015	2014	2015	2014
	------(Rupees in '000)-----			
Operating revenue	193,508	420,709	84,643	124,065
Net gain / (loss) on investments 'at fair value through profit and loss'				
Gain on sale of equity share and other investments - net	42,400	14,444	7,212	8,690
Unrealised (loss) / gain on re-measurement of investments 'at fair value through profit or loss' -net	(2,793)	20,669	(3,000)	7,901
	39,607	35,113	4,212	16,591
Dividend income	40,785	423	39,788	30
Mark-up / profit on bank deposits, investments and other receivables	49,296	40,363	17,093	16,243
	323,196	496,608	145,736	156,929
Operating and administrative expenses	(331,663)	(362,718)	(114,383)	(119,586)
Impairment on long term investment - Subsidiary	(486,819)	-	(43)	-
Impairment on 'available for sale' investments	(53,473)	-	-	-
Reversal of provision against doubtful debts	1,570	875	290	2
	(870,385)	(361,843)	(114,136)	(119,584)
Operating (loss) / profit	(547,189)	134,765	31,600	37,345
Finance cost	(12,681)	(15,995)	(3,695)	(5,059)
	(559,870)	118,770	27,905	32,286
Other income	4,392	4,221	1,341	1,424
(Loss) / profit before taxation	(555,478)	122,991	29,246	33,710
Taxation				
Current - for the period	(22,244)	(41,200)	(7,819)	(6,375)
Deferred	16,781	(1,777)	6,482	(1,616)
	(5,463)	(42,977)	(1,337)	(7,991)
(Loss) / profit after taxation	(560,941)	80,014	27,909	25,719
Other comprehensive income/ (loss):				
<i>Items to be reclassified to profit and loss in subsequent periods:</i>				
Unrealised gain / (loss) arising during the period on re-measurement of 'available-for-sale' investments - net	287,829	(22,780)	15,688	9,615
Total comprehensive (loss) / income for the period	(273,112)	57,234	43,597	35,334
	------(Rupees)-----			
(Loss) / earnings per share - basic and diluted	(5.61)	0.80	0.28	0.26

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The Consolidated financial results of the Company for the nine months and 3rd Quarter ended September 30, 2015 are as follow

	Nine Months ended September 30,		Quarter ended September 30,	
	2015	2014	2015	2014
	------(Rupees '000)-----			
Operating revenue	193,508	420,709	84,643	124,065
Net gain / (loss) on investments 'at fair value through profit and loss'				
Gain on sale of equity share and other investments - net	42,400	14,444	7,212	8,690
Unrealised (loss) / gain on re-measurement of investments 'at fair value through profit or loss' - net	(2,793)	20,669	(3,000)	7,901
Dividend income	39,607	35,113	4,212	16,591
Mark-up / profit on bank deposits, investments and other receivables	40,785	423	39,788	30
	49,418	40,558	17,121	16,314
	323,318	496,803	145,764	157,000
Operating and administrative expenses				
Impairment on long term investment - Subsidiary	(332,370)	(362,911)	(114,454)	(119,630)
Impairment loss on 'available-for sale' investments	(486,819)	-	(43)	-
Reversal of provision against doubtful debts	(53,473)	-	-	-
	1,570	875	290	2
	(871,092)	(362,036)	(114,207)	(119,628)
Operating (loss) / profit	(547,774)	134,767	31,557	37,372
Finance cost	(12,681)	(15,995)	(3,695)	(5,059)
	(560,455)	118,772	27,862	32,313
Other income	4,392	4,221	1,341	1,424
(Loss) / profit before taxation	(556,063)	122,993	29,203	33,737
Taxation				
Current - for the period	(22,245)	(41,202)	(7,819)	(6,376)
Deferred	16,781	(1,777)	6,482	(1,616)
	(5,464)	(42,979)	(1,337)	(7,992)
(Loss) / profit after taxation	(561,527)	80,014	27,866	25,745
Other comprehensive income / (loss):				
Item to be reclassified to profit and loss in subsequent periods:				
Unrealised loss arising during the period on re-measurement of 'available-for-sale' investments - net				
	287,829	(22,780)	15,688	9,615
Total comprehensive (loss) / income for the period	(273,698)	57,234	43,554	35,360
	------(Rupees)-----			
(Loss) / earnings per share - basic and diluted	(5.62)	0.80	0.28	0.26

We will be sending you 200 copies of printed financial statements for the nine months and 3rd Quarter ended September 30, 2015 for distribution amongst the TREC Holders of the Exchange.

Regards
For KASB Securities Limited


Ilyas Ahmed
Company Secretary