

April 06, 2016

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

Announcement

Financial Results of KASB Securities Limited for the Year Ended December 31, 2015

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on April 06, 2016 at 11:00 am at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the year ended December 31, 2015 and recommended a NIL payout.

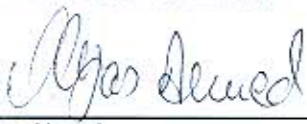
	Note	Year ended December 31	
		2015	2014
------(Rupees in '000)-----			
Operating revenue	23	246,041	514,849
Net gain/ (loss) on investments 'at fair value through profit or loss'			
Gain on sale of investments - net	24	46,226	49,796
Impairment on ' held for trading' investments	14.2	(7,491)	(5,059)
Unrealized loss on re-measurement of investments 'at fair value through profit or loss' - net	14.3	(464)	(3,085)
		38,271	41,652
Dividend income		41,858	1,137
Mark-up / profit on bank deposits, investments and other receivables	25	59,903	51,667
		386,073	609,305
Operating and administrative expenses	26	(394,783)	(466,292)
Impairment on long-term investment - Subsidiary	10.1	(486,507)	-
Impairment on 'available for sale' investments	27	(53,473)	-
Reversal of provision against doubtful debts-net	15.3	1,077	1,070
		(933,686)	(466,222)
Operating (loss) / profit		(547,613)	144,083
Finance cost	28	(16,266)	(21,040)
		(563,879)	123,043
Other income	29	4,847	6,669
(Loss) / profit before taxation		(559,032)	129,712
Taxation	30	(21,749)	(21,054)
(Loss) / profit after taxation		(580,781)	108,658
Other comprehensive income / (loss) for the year:			
Net unrealized gain /(loss) arising during the year on re-measurement of 'available-for-sale' investments - net	10.2.5	260,828	(20,117)
Total comprehensive (loss) / income for the year		(319,953)	88,541
------(Rupees)-----			
(Loss) / earnings per share - basic and diluted	31	(5.81)	1.09

The Consolidated financial results of the Company for the year ended December 31, 2015 are as follow:

	Note	Year ended December 31	
		2015	2014
----- (Rupees in '000) -----			
Operating revenue	24	246,041	514,849
Net gain/ (loss) on investments 'at fair value through profit or loss'			
Gain on sale of investments - net	25	46,226	49,796
Impairment on 'held for trading' investments	15.2	(7,491)	(5,059)
Unrealized loss on re-measurement of investments 'at fair value through profit or loss' - net	15.3	(464)	(3,085)
		38,271	41,652
Dividend income		41,858	1,137
Mark-up / profit on bank deposits, investments and other receivables	26	60,043	51,932
		386,213	609,570
Operating and administrative expenses	27	(395,197)	(466,555)
Impairment on long-term investment - Subsidiary	10	(375,000)	-
Impairment on 'available for sale' investments	28	(96,844)	-
Reversal of provision against doubtful debts-net	16.3	1,077	1,070
		(865,964)	(465,485)
Operating (loss) / profit		(479,751)	144,085
Finance cost	29	(16,266)	(21,040)
		(496,017)	123,045
Other income	30	4,847	6,669
(Loss) / profit before taxation		(491,170)	129,714
Taxation	31	(21,749)	(21,038)
(Loss) / profit after taxation		(512,919)	108,676
Other comprehensive income / (loss) for the year:			
Net unrealized gain / (loss) arising during the year on re-measurement of 'available-for-sale' investments - net	11.1.5	260,828	(20,117)
Total comprehensive (loss) / income for the year		<u>(252,091)</u>	<u>88,559</u>
----- (Rupees) -----			
(Loss) / earnings per share - basic and diluted	32	<u>(5.13)</u>	<u>1.09</u>

We will be sending you 200 copies of printed financial statements for the year ended December 31, 2015 for distribution amongst the TREC holder of the Exchange.

Regards
For KASB Securities Limited


Ilyas Ahmed
Company Secretary