

August 18, 2016

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Announcement**

**Financial Results of KASB Securities Limited for the Half Year and Second Quarter Ended June 30, 2016.**

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on August 18, 2016 at 3:30 pm 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, 2016 and has not recommended any dividend, bonus or right.

	Half year ended June 30,		Quarter ended June 30,	
	2016	2015	2016	2015
------(Rupees in '000)-----				
Operating revenue	106,365	108,865	56,934	71,274
<b>Net gain on investments 'at fair value through profit and loss'</b>				
Gain on sale of investments - net	6,526	35,188	2,258	11,453
Unrealised gain on re-measurement of investments at fair value through profit or loss' - net	3,397	207	3,167	1,704
	9,923	35,395	5,425	13,157
Dividend income	1,243	997	298	19
Mark-up / profit on bank deposits and other receivables	21,357	32,203	11,316	15,085
	138,888	177,460	73,973	99,535
Operating and administrative expenses	(164,004)	(217,280)	(77,841)	(116,605)
Impairment on long-term investment - Subsidiary	(214)	(486,776)	(21)	(486,776)
Impairment on 'available-for-sale' investments	-	(53,473)	-	(53,473)
Reversal of provision against doubtful debts	2	1,280	-	1,280
	(164,216)	(756,249)	(77,862)	(655,574)
<b>Operating loss</b>	(25,328)	(578,789)	(3,889)	(556,039)
Finance cost	(7,421)	(8,986)	(3,759)	(4,465)
	(32,749)	(587,775)	(7,648)	(560,504)
Other income	1,307	3,051	741	1,474
<b>Loss before taxation</b>	(31,442)	(584,724)	(6,907)	(559,030)
<b>Taxation</b>				
Current - for the period	(4,678)	(14,425)	(1,759)	(4,932)
Deferred	9,120	10,299	2,500	9,347
	4,442	(4,126)	741	4,415
<b>Loss after taxation</b>	(27,000)	(588,850)	(6,166)	(554,615)
<b>Other comprehensive income/ (loss):</b>				
<i>Items to be reclassified to profit and loss in subsequent periods:</i>				
Unrealised (loss) / income arising during the period on re-measurement of 'available-for-sale' investments - net	(4,008)	272,141	(4,008)	279,578
<b>Total comprehensive loss for the period</b>	(31,008)	(316,709)	(10,174)	(275,037)
------(Rupees)-----				
<b>Loss per share - basic and diluted</b>	(0.27)	(5.89)	(0.06)	(5.55)

Head Office - Karachi  
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Gulshan-e-Iqbal Branch-Karachi  
Friends Paradise, 1st Floor, SB-36,  
Block No. 13-B, KDA Scheme # 24,  
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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,  
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The Consolidated financial results of the Company for the half year ended June 30, 2016 are as follows:

	Half year ended June 30,		Quarter ended June 30,	
	2016	2015	2016	2015
------(Rupees '000)-----				
Operating revenue	106,365	108,865	56,934	71,274
<b>Net gain on investments 'at fair value through profit and loss'</b>				
Gain on sale of investments - net	6,526	35,188	2,258	11,453
Unrealised gain on re-measurement of investments 'at fair value though profit or loss' - net	3,397	207	3,167	1,704
	9,923	35,395	5,425	13,157
Dividend income	1,243	997	298	19
Mark-up / profit on bank deposits and other receivables	21,382	32,297	11,327	15,123
	138,913	177,554	73,984	99,573
Operating and administrative expenses	(164,243)	(217,916)	(77,873)	(116,680)
Impairment on long-term investment - Subsidiary	-	(486,776)	-	(486,776)
Impairment loss on 'available-for sale' investments	-	(53,473)	-	(53,473)
Reversal of provision against doubtful debts	2	1,280	-	1,280
	(164,241)	(756,885)	(77,873)	(655,649)
<b>Operating loss</b>	(25,328)	(579,331)	(3,889)	(556,076)
Finance cost	(7,421)	(8,986)	(3,759)	(4,465)
	(32,749)	(588,317)	(7,648)	(560,541)
Other income	1,307	3,051	741	1,474
<b>Loss before taxation</b>	(31,442)	(585,266)	(6,907)	(559,067)
<b>Taxation</b>				
Current - for the period	(4,678)	(14,426)	(1,759)	(4,933)
Deferred	9,120	10,299	2,500	9,347
	4,442	(4,127)	741	4,414
<b>Loss after taxation</b>	(27,000)	(589,393)	(6,166)	(554,653)
<b>Other comprehensive income / (loss):</b>				
Item to be reclassified to profit and loss in subsequent periods:				
Unrealised (loss) / gain arising during the period on re-measurement of 'available-for-sale' investments - net	(4,008)	272,141	(4,008)	279,578
<b>Total comprehensive loss for the period</b>	(31,008)	(317,252)	(10,174)	(275,075)
------(Rupees)-----				
Loss per share - basic and diluted	(0.27)	(5.89)	(0.06)	(5.55)

We will be sending you 200 copies of printed financial statements for the Half Year ended June 30, 2016 for distribution amongst TREC Holders of the Exchange.

Regards  
For KASB Securities Limited

  
**Ilyas Ahmed**  
Company Secretary

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