

October 24, 2016

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

Announcement

Financial Results of KASB Securities Limited for the Third Quarter Ended September 30, 2016.

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on October 24, 2016 at 3:00 pm at 5th Floor, Trade Centre, I.I Chundrigar Road, Karachi, has approved the financial results of the Company for Nine months and third Quarter ended September 30, 2016 and has not recommended any dividend, bonus or right.

	Nine Months ended September 30		Quarter ended September 30	
	2016	2015	2016	2015
------(Rupees in '000)-----				
Operating revenue	163,824	193,508	57,459	84,643
Net gain on investments 'at fair value through profit and loss'				
Gain on sale of investments - net	12,433	42,400	5,907	7,212
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss' -net	6,257	(2,793)	2,860	(3,000)
	18,690	39,607	8,767	4,212
Dividend income	2,243	40,785	1,000	39,788
Mark-up / profit on bank deposits and other receivables	34,334	49,296	12,977	17,093
	219,091	323,196	80,203	145,736
Operating and administrative expenses	(234,607)	(331,663)	(70,603)	(114,383)
Impairment on long-term investment - Subsidiary	(218)	(486,819)	(4)	(43)
Impairment on 'available-for-sale' investments	-	(53,473)	-	-
Reversal of provision against doubtful debts	2	1,570	-	290
	(234,823)	(870,385)	(70,607)	(114,136)
Operating (loss) / profit	(15,732)	(547,189)	9,596	31,600
Finance cost	(10,919)	(12,681)	(3,498)	(3,695)
	(26,651)	(559,870)	6,098	27,905
Other income	2,218	4,392	911	1,341
(Loss) / profit before taxation	(24,433)	(555,478)	7,009	29,246
Taxation				
Current - for the period	(6,304)	(22,244)	(1,626)	(7,819)
Deferred	8,457	16,781	(663)	6,482
	2,153	(5,463)	(2,289)	(1,337)
(Loss) / profit after taxation	(22,280)	(560,941)	4,720	27,909
Other comprehensive income/ (loss):				
<i>Items to be reclassified to profit and loss in subsequent periods:</i>				
Unrealised (loss) / gain arising during the period on re-measurement of 'available-for-sale' investments - net	(3,733)	287,829	275	15,688
Total comprehensive (loss) / income for the period	(26,013)	(273,112)	4,995	43,597
------(Rupees)-----				
(Loss) / earning per share - basic and diluted	(0.22)	(5.61)	0.05	0.28

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Mark-up / profit on bank deposits and other receivables	34,370	49,418	12,988	17,121
	219,127	323,318	80,214	145,764
Operating and administrative expenses	(234,861)	(332,370)	(70,618)	(114,454)
Impairment on long-term investment - Subsidiary	-	(486,819)	-	(43)
Impairment loss on 'available-for sale' investments	-	(53,473)	-	-
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Operating (loss) / profit	(15,732)	(547,774)	9,596	31,557
Finance cost	(10,919)	(12,681)	(3,498)	(3,695)
	(26,651)	(560,455)	6,098	27,862
Other income	2,218	4,392	911	1,341
(Loss) / profit before taxation	(24,433)	(556,063)	7,009	29,203
Taxation				
Current - for the period	(6,304)	(22,245)	(1,626)	(7,819)
Deferred	8,457	16,781	(663)	6,482
	2,153	(5,464)	(2,289)	(1,337)
(Loss) / profit after taxation	(22,280)	(561,527)	4,720	27,866
Other comprehensive income / (loss):				
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	(3,733)	287,829	275	15,688
Total comprehensive (loss) / income for the period	(26,013)	(273,698)	4,995	43,554
	------(Rupees)-----			
(Loss) / earning per share - basic and diluted	(0.22)	(5.62)	0.05	0.28

We will be sending you 200 copies of printed financial statements for the Nine Months Ended September 30, 2016 for distribution amongst TREC Holders of the Exchange.

Regards
For KASB Securities Limited


Kashif Shahzad
Company Secretary

