

March 20, 2015



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

ANNOUNCEMENT
FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014

We have to inform you that the Board of Directors of KASB Securities Limited (the "Company") in its meeting held on March 19, 2015 at the Registered office of the Company situated at 5th Floor Trade Centre, I.I. Chundrigar Road, Karachi has approved the financial results of the Company for the year ended December 31, 2014 and recommended a NIL payout.

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

	2014	2013
	------(Rupees in '000)-----	-----
Operating revenue	514,849	481,126
Net gain / (loss) on investments 'at fair value through profit or loss '		
Gain / (loss) on sale of investments- net	49,796	(20,778)
Unrealized (loss) / gain on re-measurement of investments- net	(8,144)	16,652
	41,652	(4,126)
Dividend income	1,137	1,549
Mark-up / profit on bank deposits, investments and other receivables	51,667	39,168
	609,305	517,717
Operating and administrative expenses	(466,292)	(400,656)
Reversal of provision / (provision) against doubtful debts - net	1,070	(4,293)
Reversal of provision against long-term receivable	-	13,988
	(465,222)	(390,961)
Operating profit	144,083	126,756
Finance cost	(21,040)	(8,942)
	123,043	117,814
Other income	6,669	7,263
Profit before taxation	129,712	125,077
Taxation	(21,054)	(43,623)
Profit after taxation	108,658	81,454
Other Comprehensive (loss)/ income for the year:		
Unrealized (loss)/ gain arising during the year on re-measurement of 'available-for-sale' investments- net	(20,117)	13,409
Total comprehensive income for the year	88,541	94,863
Earnings per share - basic and diluted	1.09	0.81

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