

July 07, 2015

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



Announcement

Financial Results for the year ended December 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on July 07, 2015, at 12:30 pm has approved the Annual Audited Financial Statements of the Company for the year ended December 31, 2014 and recommended a NIL payout.

The Financial results of the Company are as under:

| | From January 01, 2014 to December 31, 2014 | For the six months ended December 31, 2013 |
|--|---|---|
| ------(Rupees)----- | | |
| INCOME | | |
| Mark-up on bank balances and short term loans | 947,073 | 1,016,003 |
| Mark-up on investment | - | 70,890 |
| Realised gain on sale of investments | 9,318,705 | 6,299,642 |
| Unrealised gain on revaluation of investments | - | 6,836,537 |
| Dividend income | 423,053 | - |
| Other operating income | 1,950,000 | - |
| | <u>12,638,831</u> | <u>14,223,072</u> |
| EXPENSES | | |
| Administrative and operating expenses | 16,527,552 | 44,450,025 |
| Provision for impairment in the value of investments | 5,894,678,309 | 641,553,732 |
| Financial charges | 10,780,691 | 14,116,754 |
| | <u>5,921,986,552</u> | <u>700,120,511</u> |
| Loss before taxation | <u>(5,909,347,721)</u> | <u>(685,897,439)</u> |
| Taxation | | |
| -Current | 375,521 | 73,527 |
| -Deferred | 74,433,090 | (74,355,778) |
| | <u>74,808,611</u> | <u>(74,282,251)</u> |
| NET LOSS FOR THE YEAR / PERIOD | <u><u>(5,984,156,332)</u></u> | <u><u>(611,615,188)</u></u> |
| | | |
| Loss per share - basic and diluted | <u><u>(10.73)</u></u> | <u><u>(1.10)</u></u> |

The Annual General Meeting of the Company is scheduled to be held on July 30, 2015 at 12:00 pm at 90-91, Razia Sharif Plaza, Blue Area, Islamabad. Share Transfer books of the Company will remain closed from July 24, 2015 to July 30, 2015 (both days inclusive). Transfers received in order at the office of our share registrar M/s. THK Associates (Pvt) Ltd., 2nd Floor, State Life Building No. 2, Dr. Ziauddin Ahmed Road, Karachi, by the close of business on July 23, 2015 will be treated in time.

We will soon be sending you 200 copies of printed financial statements of the Company for the year ended December, 31 2014 for distribution amongst the members/ TREC holders of the Exchange.

Regards

For KASB Corporation Limited

Zia-ul-Haq
Company Secretary



KASB Corporation Limited

Registered Address: 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad. Tel: +92 051-2344422-3
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