

October 08, 2015

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

Announcement

Financial Results of the Company for the third quarter ended September 30, 2015.

This is to inform you that the Board of Directors of the Company, in its meeting held on October 08, 2015 at 10:30 a.m at 8-C, Block 6, P.E.C.H.S., Off: Shahrah-e-Faisal, Karachi, has approved the financial statements of the Company for the third quarter ended September 30, 2015 and declared NIL payout.

The financial results of the Company for the third quarter ended September 30, 2015 are as under:

	Nine months ended September 30,		Quarter ended September 30,	
	2015	2014	2015	2014
	Rupees		Rupees	
Income				
Mark-up on bank balances and short term loans	229,826	861,629	50,660	76,979
Mark-up on investments	-	350,000	-	-
Net gain on financial assets at fair value through profit and loss				
Net gain on sale of investments	-	8,746,683	-	4,702,415
Net unrealised gain on remeasurement of investments	-	396,926	-	(4,216,560)
	-	9,143,608	-	485,855
Rental income	2,330,000	1,200,000	870,000	750,000
	2,559,826	11,555,237	920,660	1,312,834
Expenses				
Administrative and operating expenses	12,279,243	13,446,049	4,875,885	3,741,600
Provision for impairment in value of investments	6,314,242	-	-	-
Financial charges	599,667	10,333,659	201,643	799,366
	19,193,151	23,779,708	5,077,527	4,540,966
Loss before taxation	(16,633,325)	(12,224,471)	(4,156,867)	(3,228,132)
Taxation				
Current	25,598	391,410	9,206	230,763
Deferred	26,216	39,491	8,911	15,489
	51,814	430,901	18,117	246,252
Loss after taxation	(16,685,139)	(12,655,372)	(4,174,984)	(3,474,384)
Loss per share - basic and diluted	(0.030)	(0.023)	(0.007)	(0.006)

Other information:

The Board of Directors of the Company has resolved to delist the Company from the Karachi Stock Exchange as per the Rule Book of the Exchange. The formal application for delisting along with the shares repurchase price would be communicated to the Exchange.

We will soon be sending you 200 copies of the financial statements for the third quarter ended September 30, 2015 for distribution among the 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 21 051-2344422-3

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