

H.O/2014/6201  
October 23, 2014

**The General Manager**  
**Karachi Stock Exchange (Guarantee) Ltd.**  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

***Financial Results for the Quarter Ended September 30, 2014***

We have to inform you that the Board of Directors of our company in their meeting held on Thursday , October 23, 2014, at Karachi, has approved the accounts for the Quarter Ended September 30, 2014 and recommended the following:

i) Cash Dividend	NIL
ii) Bonus Shares	NIL
iii) Right Shares	NIL

The financial results of the company are as follows:

**FINANCIAL RESULTS**

	September 30, 2014	September 30, 2013
	-----Rupees-----	
<b>INCOME</b>		
Income from finance leases	123,982,496	127,374,155
Other operating income	14,490,448	15,773,446
	138,472,944	143,147,601
<b>EXPENSES</b>		
Finance cost	75,465,474	75,018,363
Administrative and operating expenses	31,198,660	27,478,114
Provision /(Reversal) against net investment in finance leases and other receivables	1,695,998	(4,991,868)
	108,360,132	97,504,609
<b>Profit before taxation</b>	30,112,812	45,642,992
Taxation	(8,962,606)	(15,975,047)
<b>Profit after taxation</b>	21,150,206	29,667,945





	September 30, 2014	September 30, 2013
	-----Rupees-----	
<b>Accumulated Losses B/F</b>	<b>(199,752,851)</b>	<b>(209,343,802)</b>
<b>Profit after taxation during the Quarter</b>	<b>21,150,206</b>	<b>29,667,945</b>
<b>APPROPRIATIONS</b>		
Transfer to Statutory Reserve	(4,230,041)	(5,933,589)
<b>Accumulated Losses C/F</b>	<b><u>(182,832,686)</u></b>	<b><u>(185,609,446)</u></b>
<b>Earnings per share - basic and diluted</b>	<b><u>0.22</u></b>	<b><u>0.30</u></b>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,

**Mahmood Ghaffoor**  
Company Secretary