

TRUST SECURITIES & BROKERAGE LIMITED**TSBL**

February 27, 2013

CONFIDENTIAL

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2012

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 26, 2013 at 4:00 P.M at Lahore approved the Half Yearly Financial Statements for the period ended December 31, 2012.

The financial results of the company are as follows:-

	HALF YEAR ENDED		QUARTER ENDED	
	December 2012	December 2011	December 2012	December 2011
	Rupees	Rupees	Rupees	Rupees
Operating revenue	1,892,107	902,502	1,058,485	540,507
Gain on sale of Investments-net	323,475	234,853	190,857	102,553
Unrealized loss on re-measurement / impairment of investments	(3,740,544)	(422,562)	(3,657,932)	(377,062)
	(1,524,962)	714,793	(2,408,590)	265,998
Operating and administrative expenses	(3,928,282)	(8,158,916)	(2,071,149)	(6,502,372)
Finance Cost	(4,600)	(3,182)	(2,150)	(1,072)
	(3,932,882)	(8,162,098)	(2,073,299)	(6,503,444)
Operating Loss	(5,457,844)	(7,447,305)	(4,481,889)	(6,237,446)
Other operating income	430,486	224,387	260,285	129,614
Loss before taxation	(5,027,358)	(7,222,918)	(4,221,604)	(6,107,832)
Taxation	(75,000)	(40,285)	(30,000)	(20,285)
Loss after taxation	(5,102,358)	(7,263,203)	(4,251,604)	(6,128,117)
Loss per share-basic and diluted	(0.51)	(0.73)	(0.43)	(0.61)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange by post in due course of time.

Nadia Haider

Nadia Haider
Company Secretary



Corporate Member : Lahore Stock Exchange (Guarantee) Limited

Corporate Office: 3rd Floor, Associated House, Building # 1 & 2, 7-Kashmir Road, Lahore-54000 (PAKISTAN).
Telephone: (92-42) 3637 3041-43 Trading: 3631 0241-44 Fax: (92-42) 3637 3040
Website: www.trustsecu.com Email: info@trustsecu.com & tsbl@brain.net.pk

Lahore Stock Exchange Office: Room # 607, 6th Floor, Lahore Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore-54000 (PAKISTAN). Telephone: (92-42) 3637 4710 & 3630 0181