

TRUST SECURITIES & BROKERAGE LIMITED**TSBL****September 27, 2013****CONFIDENTIAL**

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2013

We have to inform you that the Board of Directors of the company in their meeting held on September 26, 2013 at 3:30 P.M at Lahore approved the Annual Audited Financial Statements for the Year ended June 30, 2013 and recommended the following:

A final NIL cash Dividend for the year ended June 30, 2013.

The Summarized financial results of the company are as follows:

	2013 June 30 Rupees	2012 June 30 Rupees
Operating revenue	5,666,790	4,207,833
Gain on sale of securities	353,916	446,393
Loss on re-measurement of investments.	<u>(3,672,559)</u>	<u>(33,120)</u>
	2,348,147	4,621,106
Operating and administrative expenses	<u>(17,866,204)</u>	<u>(14,766,961)</u>
Finance Cost	<u>(8,350)</u>	<u>(6,111)</u>
	<u>(17,874,554)</u>	<u>(14,773,072)</u>
Operating Loss	<u>(15,526,407)</u>	<u>(10,151,966)</u>
Other operating income	1,160,105	562,045
Loss before taxation	<u>(14,366,302)</u>	<u>(9,589,921)</u>
Taxation	936,697	(156,538)
Loss after taxation	<u>(13,429,605)</u>	<u>(9,746,459)</u>
Loss per share-basic and diluted	<u>(1.34)</u>	<u>(0.97)</u>

Corporate Member : Lahore Stock Exchange Limited

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