

February 23, 2015

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, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 21, 2015 at 2:30 P.M at Lahore approved the Half Yearly Financial Statements for the period ended December 31, 2014.

The financial results of the company are as follows:-

	HALF YEAR ENDED		QUARTER ENDED	
	December 2014	December 2013	December 2014	December 2013
	Rupees	Rupees	Rupees	Rupees
Operating revenue	3,147,918	3,027,239	1,591,606	1,400,200
Gain on sale of securities	346,254	29,503	206,203	29,503
Gain/(loss) on re-measurement of investments	(12,800)	2,500	15,450	3,500
	3,481,372	3,059,242	1,813,259	1,433,203
Operating and administrative expenses	(4,095,394)	(4,005,287)	(2,010,555)	(1,952,379)
Finance cost	(4,494)	(5,450)	(1,931)	(1,800)
	(4,099,888)	(4,010,737)	(2,012,486)	(1,954,179)
Operating Loss	(618,516)	(951,495)	(199,227)	(520,976)
Other operating income	949,051	579,530	612,602	363,148
Profit/(loss) before taxation	330,535	(371,965)	413,375	(157,828)
Taxation	(75,000)	(80,000)	(45,000)	(45,000)
Profit/(loss) after taxation	255,535	(451,965)	368,375	(202,828)
Earnings /(loss) per share-basic and diluted	0.03	(0.05)	0.04	(0.02)

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

Yours Sincerely,

Nadia Haider
Nadia Haider
Company Secretary

Trust Securities & Brokerage Limited
TREC Holder LSE/32/2012

CORPORATE TREC HOLDER : Lahore Stock Exchange Limited

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