

March 20, 2012


The General Manager

Karachi Stock Exchange (Gurantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

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Announcement

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2011

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on March 20, 2012 at 11:00 am at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the year ended December 31, 2011 and recommended a NIL payout.

The Audited financial results of the Company for the afore-said period are as follows:

	2011	2010
	------(Rupees in '000)-----	
Operating revenue	184,981	221,513
Net (loss) / gain on investments 'at fair value through profit and loss '		
Net (loss) / gain on sale of investments	(36,175)	29,381
Net unrealized (loss) / gain on remeasurement of investments	(16,350)	10,803
	(52,525)	40,184
Net gain / (loss) on available-for-sale investments		
Net gain on sale of investments	78,047	8,296
Impairment loss	(28,001)	(74,931)
	50,046	(66,635)
Dividend income	7,791	8,496
Other operating revenue	49,643	56,682
	239,936	260,240
Operating and administrative expenses	(281,319)	(301,574)
(Provision) / reversal of provision against doubtful debts	(33,520)	177,255
	(314,839)	(124,319)
Operating (loss) / profit	(74,903)	135,921
Finance cost	(69,774)	(72,600)
	(144,677)	63,321
Other income	10,813	11,710
(Loss) / profit before taxation	(133,864)	75,031
Taxation	(12,362)	(6,159)
(Loss) / profit after taxation	(146,226)	68,872
	------(Rupees)-----	
(Loss) / earnings per share - basic and diluted	(1.46)	0.69

S.A.

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