KASB SECURITIES

October 28, 2009

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

Dear Sir

FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

We are pleased to inform that the Board of Directors of KASB Securities Limited in their meeting held on Wednesday, October 28, 2009 at 1600 hours has approved the financial results of the Company for the Third Quarter and Nine months period ended September 30, 2009 and recommended a NIL payout.

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

	Nine months period ended September 30, 2009	Nine months period ended September 30, 2008	Quarter ended September 30, 2009	Quarter ended September 30, 2008
	(Rupees in '000)			
Brokerage revenue	224,874	459,494	78,488	102,172
Gain / (loss) on sale of investments – net	68,177	(14,393)	57,242	(5,462)
Income from continuous funding system transactions	2,525	2,734	-	1,118
Other operating revenue	10,112	11,670	5,301	1,221
	305,688	459,505	141,031	99,049
Operating and administrative expenses	(275,047)	(202,638)	(60,550)	(59,205)
Operating profit	30,641	256,867	80,481	39,844
Finance cost	(66,669)	(72,977)	(18,767)	(29,931)
Other income	23,067	16,564	9,325	4,822
	(12,961)	200,454	71,039	14,735
Net unrealised gain / (loss) on remeasurement of investments at fair value through profit or loss - held for trading	19,165	(80,052)	9,004	(30,950)
Impairment loss on available for sale investments	(169,792)	-	(5,899)	-
(Loss) / profit before taxation	(163,588)	120,402	74,144	(16,215)
Taxation				
-Current- for the period	(25,100)	(25,342)	(16,349)	(3,846)
-Prior year	-	(1,349)	-	-
-Deferred	(1,564)	(1,154)	1,255	-
	(26,664)	(27,845)	(15,094)	(3,846)
(Loss) / profit after taxation	(190,252)	92,557	59,050	(20,061)
	(Rupees)			
(Loss) / earnings per share - basic and diluted	(1.90)	0.93	0.59	(0.20)

Head Office - Karachi
5th Floor, Trade Centre
I. I. Chundrigar Road
Karachi - 74200
Pakistan
uan: +92 21 111 222 000
fax: +92 21 3263 0202
url: www.kasb.com
email: kasbho@kasb.com

Rahim Yar Khan Office
Plot No. 29,
City Park Chowk,
Town Hall Road,
Rahim Yar Khan.
phone: +92 68 587 3252
fax: +92 68 587 3251
url: www.kasb.com
email: kasbho@kasb.com

Lahore Office
2nd Floor, Fountain
Avenue Bldg. No.2, 64,
Main Boulevard,
Gulberg Lahore.
uan: +92 42 111 222 000
fax: +92 42 3587 2640
url: www.kasb.com
email: kasblhr@kasb.com

Islamabad Office
90-91, Razia Sharif
Plaza, Jinnah Avenue,
Blue Area,
Islamabad - 44000.
uan: +92 51 111 222 000
fax: +92 51 227 2841
url: www.kasb.com
email: kasbisb@kasb.com