KASB SECURITIES

April 06, 2010

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

ANNOUNCEMENT

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2009

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on April 05, 2010 at 1330 hours, concluded today April 06, 2010, at the 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the year ended December 31, 2009 and recommended a NIL Payout.

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

	Year Ended December 31, 2009	Year Ended December 31, 2008
	(Rupees in '000)	
Brokerage revenue	**346,999**	526,775
Gain on sale of investment - net	**83,872**	35,714
Income from Continuous Funding System(CFS) transactions	**2,525**	5,141
Other operating revenue	**48,019**	15,006
	481,415	582,636
Operating and administrative expenses	**(464,841)**	(351,949)
Operating profit	**16,574**	230,687
Finance cost	**(85,320)**	(106,575)
Other income	**37,939**	26,834
	(30,807)	150,946
Net unrealized gain/(loss) on remeasurement of investments at fair value through profit or loss to fair value- held for trading	**7,595**	(105,746)
Impairment against investment :		
- equity securities sold during the year	**(1,100)**	-
- equity securities held as at year end	**(228,981)**	-
	(230,081)	-
(Loss)/profit before taxation	**(253,293)**	45,200
Taxation	**(44,977)**	(40,510)
(Loss)/profit after taxation	**(298,270)**	4,690
	(Rupees)	
(Loss)/earnings per share	**(2.98)**	0.05

The Auditors' in their report to the members, without qualifying their opinion, have drawn attention to an overdue trade receivables from a related party against which adequate provision has been made.

The Annual General Meeting of the Company will be held on April 29, 2010 at 0800 hours at Beach Luxury Hotel Karachi. The Share Transfer Books of the Company will be closed from April 23, 2010

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