



October 23, 2013

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

Dear Sir

Announcement

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2013

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on October 23, 2013 at 02:00 pm at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the third quarter ended September 30, 2013 and recommended a NIL payout.

The unaudited financial results of the Company for the aforesaid period are as follows:

	Nine Months Ended September 30,		Quarter Ended September 30,	
	2013	2012	2013	2012
	----- (Rupees in '000) -----			
Operating revenue	359,066	229,478	130,701	72,447
Net (loss) / gain on investments 'at fair value through profit and loss'				
Net (loss) / gain on sale of equity investments	(18,313)	15,170	(7,068)	2,067
Net unrealised gain on re-measurement of investments 'at fair value through profit or loss'	11,942	10,023	4,179	5,540
	(6,371)	25,193	(2,889)	7,607
Net gain on 'available for sale' Investment				
Net gain on sale of investment	-	304	-	304
Dividend income	949	761	566	43
Mark-up / profit on bank deposits, investments and other receivables	26,407	35,423	10,924	9,841
	380,051	291,159	139,302	90,242
Operating and administrative expenses	(292,116)	(245,599)	(102,303)	(85,682)
Reversal of provision against doubtful debts	215	20,904	(7,631)	-
Reversal of provision against long-term receivable	13,988	-	-	-
	(277,913)	(224,695)	(109,934)	(85,682)
Operating profit	102,138	66,464	29,368	4,560
Finance cost	(5,791)	(15,008)	(3,055)	(615)
	96,347	51,456	26,313	3,945
Other income	5,554	6,529	1,254	2,005
Profit before taxation	101,901	57,985	27,567	5,950
Taxation				
Current - for the period	(19,985)	(7,211)	(11,287)	(2,720)
Deferred	(14,169)	51	1,885	(54)
	(34,154)	(7,160)	(9,402)	(2,774)
Profit after taxation	67,747	50,825	18,165	3,176
	----- (Rupees) -----			
Earnings per share - basic and diluted	0.68	0.51	0.18	0.03

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