KASB SECURITIES

August 28, 2015

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

Announcement

Financial Results of KASB Securities Limited for the Half Year and Second Quarter Ended June 30, 2015

We have to inform you that the Board of Directors of KASB Securities Limited in their meeting held on August 28, 2015 at 11:30 am at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi has approved the financial results of the Company for the Half Year and Second Quarter ended June 30, 2015 and has not recommended any dividend, bonus or right.

	Note	Half year ended June 30, 2015	Half year ended June 30, 2014	Quarter ended June 30, 2015	Quarter ended June 30, 2014
		(Rupees in '000)			
Operating revenue	13	**108,865**	296,644	**71,274**	157,750
Net gain / (loss) on investments 'at fair value through profit and loss'					
Gain on sale of equity share and other investments - net		**35,188**	5,754	**11,453**	5,955
Unrealised gain on re-measurement of investments 'at fair value through profit or loss' -net		**207**	12,768	**1,704**	6,041
		35,395	18,522	**13,157**	11,996
Dividend income		**997**	393	**19**	46
Mark-up / profit on bank deposits, investments and other receivables	14	**32,203**	24,120	**15,085**	12,950
		177,460	339,679	**99,535**	182,742
Operating and administrative expenses	15	**(217,280)**	(243,132)	**(116,605)**	(131,228)
Impairment on long term investment - Subsidiary		**(486,776)**	-	**(486,776)**	-
Impairment on 'available for sale' investments		**(53,473)**	-	**(53,473)**	-
Reversal of provision against doubtful debts	7.2	**1,280**	873	**1,280**	98
		(756,249)	(242,259)	**(655,574)**	(131,130)
Operating (loss) / profit		**(578,789)**	97,420	**(556,039)**	51,612
Finance cost		**(8,986)**	(10,936)	**(4,465)**	(7,574)
		(587,775)	86,484	**(560,504)**	44,038
Other income		**3,051**	2,797	**1,474**	1,582
(Loss) / profit before taxation		**(584,724)**	89,281	**(559,030)**	45,620
Taxation					
Current - for the period		**(14,425)**	(34,825)	**(4,932)**	(15,844)
Deferred		**10,299**	(161)	**9,347**	(215)
		(4,126)	(34,986)	**4,415**	(16,059)
(Loss) / profit after taxation		**(588,850)**	54,295	**(554,615)**	29,561
Other comprehensive income/ (loss):					
Items to be reclassified to profit and loss in subsequent periods:					
Unrealised Gain / loss arising during the period on re-measurement of 'available-for-sale' investments - net		**272,141**	(32,395)	**279,578**	(9,848)
Total comprehensive (loss) / income for the period		**(316,709)**	21,900	**(275,037)**	19,713
		(Rupees)			
(Loss) / earnings per share - basic and diluted		**(5.89)**	0.54	**(5.55)**	0.30

The Consolidated financial results of the Company for the half year ended June 30, 2015 are as follows:

	Note	Half year ended June 30, 2015	Half year ended June 30, 2014	Quarter ended June 30, 2015	Quarter ended June 30, 2014
		---(Rupees in '000)---			
Operating revenue	13	**108,865**	296,644	**71,274**	157,750
Net gain / (loss) on investments 'at fair value through profit and loss'					
Gain on sale of equity share and other investments - net		**35,188**	5,754	**11,453**	5,955
Unrealised gain on re-measurement of investments at fair value through profit or loss' -net		**207**	12,768	**1,704**	6,041
		35,395	18,522	**13,157**	11,996
Dividend income		**997**	393	**19**	46
Mark-up / profit on bank deposits, investments and other receivables	14	**32,297**	24,244	**15,123**	13,015
		177,554	339,803	**99,573**	182,807
Operating and administrative expenses	15	**(217,916)**	(243,281)	**(116,680)**	(131,276)
Impairment on long term investment		**(486,776)**		**(486,776)**	-
Impairment on 'available for sale' investments		**(53,473)**	-	**(53,473)**	-
Reversal of provision against doubtful debts	7.2	**1,280**	873	**1,280**	98
		(756,885)	(242,408)	**(655,649)**	(131,178)
Operating (loss) / profit		**(579,331)**	97,395	**(556,076)**	51,629
Finance cost		**(8,986)**	(10,936)	**(4,465)**	(7,574)
		(588,317)	86,459	**(560,541)**	44,055
Other income		**3,051**	2,797	**1,474**	1,582
(Loss) / profit before taxation		**(585,266)**	89,256	**(559,067)**	45,637
Taxation					
Current - for the period		**(14,426)**	(34,826)	**(4,933)**	(15,844)
Deferred		**10,299**	(161)	**9,347**	(215)
		(4,127)	(34,987)	**4,414**	(16,059)
(Loss) / profit after taxation		**(589,393)**	54,269	**(554,653)**	29,578
Other comprehensive income/ (loss):					
Items to be reclassified to profit and loss in subsequent periods:					
Unrealised Gain / loss arising during the period on re-measurement of 'available-for-sale' investments - net		**272,141**	(32,395)	**279,578**	(9,848)
Total comprehensive (loss) / income for the period		**(317,252)**	21,874	**(275,075)**	19,730
		---(Rupees)---			
(Loss) / earnings per share - basic and diluted		**(5.89)**	0.54	**(5.55)**	0.30

We will be sending you 200 copies of prinited financial statements for the Half year ended June 30, 2015 for distribution amongst the TREC Holders of the Exchange.

Regards

For KASB Securities Limited

Ilyas Ahmed

Ilyas Ahmed

Company Secretary