

TRUST SECURITIES & BROKERAGE LIMITED**TSBL****April 27, 2011****CONFIDENTIAL**

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

Subject: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2011

We have to inform you that the Board of Directors of our company in their meeting held on today at 2:00 P.M at Karachi approved the Nine Months accounts for the period ended March 31, 2011.

The Summarized financial results of the company are as follows:-

	<u>FOR THIRD QUARTER ENDED</u>		<u>FOR NINE MONTHS ENDED</u>	
	<u>MARCH 31,</u>	<u>MARCH 31,</u>	<u>MARCH 31,</u>	<u>MARCH 31,</u>
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
Operating revenue	840,645	1,365,230	1,602,971	3,421,644
Gain on sale of securities	140,420	695	398,834	16,865
Loss on re-measurement of investments	(6,580)	-	(17,514)	-
	974,485	1,365,925	1,984,291	3,438,509
Operating and administrative expenses	(1,903,103)	(2,807,414)	(10,686,504)	(6,981,828)
Finance Cost	(2,110)	(21,854)	(10,699)	(503,947)
	(1,905,213)	(2,829,268)	(10,697,203)	(7,485,775)
Operating loss	(930,728)	(1,463,343)	(8,712,912)	(4,047,266)
Other operating income	161,100	121,811	548,953	356,190
Loss before taxation	(769,628)	(1,341,532)	(8,163,959)	(3,691,076)
Taxation	(50,000)	(45,000)	576,679	(125,000)
Loss after taxation	(819,628)	(1,386,532)	(7,587,280)	(3,816,076)
Loss per share-basic and diluted	(0.08)	(0.14)	(0.76)	(0.38)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange by post in due course of time.

Thanking You.

Yours faithfully,

ABDUL BASIT
Chief Executive

Corporate Member : Lahore Stock Exchange (Guarantee) Limited

Corporate Office: 3rd Floor, Associated House, Building # 1 & 2, 7-Kashmir Road, Lahore-54000 (PAKISTAN).

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