



The financial results of Invest and Finance Securities Limited for the nine months and third quarter ended March 31, 2015 are as follows:

	Nine Months Ended		Third Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	--- Rupees ---		--- Rupees ---	
Operating revenues	86,568,457	89,571,080	38,074,818	29,391,973
Gain/(loss) on sale of investments - net	19,267,459	97,250,587	(5,944,600)	42,207,592
	105,835,916	186,821,667	32,130,218	71,599,565
Operating expenses	(50,512,252)	(53,143,616)	(18,813,911)	(21,681,373)
Operating profit	55,323,664	133,678,051	13,316,307	49,918,192
Other income - net	1,210,880	994,389	336,167	420,807
Financial charges	(4,607,387)	(4,362,952)	(3,336,001)	(1,992,483)
(Loss)/gain on revaluation of invest- -ments carried at fair value through profit and loss account-net	(47,665,627)	23,564,348	(58,582,067)	4,650,735
	(51,062,134)	20,195,785	(61,581,901)	3,079,059
PROFIT/(LOSS) BEFORE TAXATION	4,261,530	153,873,836	(48,265,594)	52,997,251
TAXATION	(5,872,442)	(7,246,056)	(980,299)	(3,464,965)
(LOSS)/PROFIT AFTER TAXATION	(1,610,912)	146,627,780	(49,245,893)	49,532,286
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD	(1,610,912)	146,627,780	(49,245,893)	49,532,286
Earnings per share - basic & diluted	†(0.06)	2.96	*(2.46)	1.24

* The loss in the third quarter is mainly contributed by transaction in respect of Lafarge Pakistan Cement Limited (LPCL) offer to purchase of shares by the acquirer, which was in pipeline as of balance sheet date, as the Company has also offered the shares of LPCL held by it in the said offer. In case the said transaction would have been completed till the balance sheet date, effect of loss had mitigated to a reasonable extent.

† The earnings have been calculated on the basis of weighted average number of ordinary shares due to reduction in paid-up/issued capital of the Company as a result of buy back of shares under Section 95A of the Companies Ordinance, 1984.


MUHAMMAD AWAIS
 Director & Company Secretary