

# Trust Securities & Brokerage Limited

## PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2005

	FOR THE QUARTER		FOR THE NINE MONTHS	
	March 31, 2005	March 31, 2004	March 31, 2005	March 31, 2004
	Rupees		Rupees	
<b>REVENUE</b>				
Brokerage Income	4,999,566	1,772,124	9,572,037	4,397,370
Capital gain on marketable securities	63,002	1,255,640	139,362	1,408,378
Other income	55,381	129,082	316,572	455,287
	<u>5,117,948</u>	<u>3,156,846</u>	<u>10,027,970</u>	<u>6,261,035</u>
Operating expenses	<u>(2,101,315)</u>	<u>(1,506,269)</u>	<u>(5,762,441)</u>	<u>(3,918,588)</u>
<b>Operating profit</b>	3,016,633	1,650,577	4,265,529	2,342,448
Financial charges	(3,651)	(10,715)	(7,876)	(72,242)
<b>Profit before taxation</b>	<u>3,012,982</u>	<u>1,639,862</u>	<u>4,257,653</u>	<u>2,270,206</u>
Provision for taxation	433,000	9,500	803,000	20,000
<b>Profit after taxation</b>	<u>2,579,982</u>	<u>1,630,362</u>	<u>3,454,653</u>	<u>2,250,206</u>
Accumulated loss brought forward	<u>(46,833,905)</u>	<u>(36,270,609)</u>	<u>(47,708,577)</u>	<u>(36,890,453)</u>
Accumulated loss carried forward	<u>(44,253,924)</u>	<u>(34,640,246)</u>	<u>(44,253,924)</u>	<u>(34,640,246)</u>
<b>Earnings per share - Basic</b>	<u>0.64</u>	<u>0.41</u>	<u>0.86</u>	<u>0.56</u>

The annexed notes form an integral part of these financial statements.

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Chief Executive

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Director