

Arif Habib Securities Limited
Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)
For the half year ended 31 December 2008

	<u>Half year ended</u>		<u>Second quarter ended</u>	
	<u>31 December</u> <u>2008</u>	31 December 2007	<u>31 December</u> <u>2008</u>	31 December 2007
Operating revenue	198,809,307	459,668,351	91,520,271	71,767,387
Profit on sale of securities-net	76,836,092	1,968,980,086	5,621,900	1,922,162,492
(Loss) / gain on remeasurement of investments-net	(1,598,426,381)	2,609,070,293	(1,907,255,569)	292,966,919
	(1,322,780,982)	5,037,718,730	(1,810,113,398)	2,286,896,798
Administrative and general expenses	(56,624,007)	(67,419,991)	(15,588,510)	(56,818,955)
Operating (loss) / profit	(1,379,404,989)	4,970,298,739	(1,825,701,908)	2,230,077,843
Other income	5,737,012	35,066	3,623,686	34,165
	(1,373,667,977)	4,970,333,805	(1,822,078,222)	2,230,112,008
Finance cost	(188,570,421)	(48,965,679)	(111,748,720)	(32,510,389)
(Loss) / profit before taxation	(1,562,238,398)	4,921,368,126	(1,933,826,942)	2,197,601,619
Provision for taxation				
- Current	-	(45,145,730)	10,468,402	(7,275,668)
- Prior	5,715,523	(3,270,414)	5,715,523	(3,270,414)
- Deferred	(626,503,811)	(762,348,038)	4,519,939	(177,187,500)
	(620,788,288)	(810,764,182)	20,703,864	(187,733,582)
(Loss) / profit after taxation	(2,183,026,686)	4,110,603,944	(1,913,123,078)	2,009,868,037
(Loss) / Earning per share-basic and diluted	(5.82)	10.96	(5.10)	5.36

Rupees