



First  
Capital  
Mutual Fund  
Limited

**FCMF**

29 October 2008

FCMF/C&T/10/2008/

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

Dear Sir,

RE: **FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2008**  
**FIRST CAPITAL MUTUAL FUND LIMITED**

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Wednesday, 29 October 2008 have recommended the followings:

CASH DIVIDEND : Nil  
BONUS SHARES : Nil  
RIGHT ISSUE : Nil

**FINANCIAL RESULTS:**

The financial results of the Company are as under:

**Profit and Loss Account for the period ended 30 September 2008**

	Jul to Sep 2008	Jul to Sep 2007
	Rupees	Rupees
<b>Income</b>		
Capital loss on listed securities	(23,095,875)	(1,437,877)
Unrealized loss on listed securities	(78,336,417)	(11,255,283)
Dividend income	2,630,933	2,796,350
Other income	433,088	909,996
	<u>(98,368,271)</u>	<u>(8,986,815)</u>
<b>Operating Expenses</b>		
Listing, regulatory and central depository company fee	317,529	174,171
Remuneration to the investment adviser	1,249,898	1,798,430
Securities and transaction cost	257,277	383,685
Custodian fee	28,945	60,000
Bank charges	-	1,630
	<u>1,853,649</u>	<u>2,417,916</u>
<b>Net loss before taxation</b>	<u>(100,221,920)</u>	<u>(11,404,731)</u>
<b>Provision for taxation</b>		
Taxation	151,581	4,600
<b>Net loss for the period</b>	<u>(100,373,501)</u>	<u>(11,409,331)</u>
<b>Earnings per share-basic</b>	<u>(3.35)</u>	<u>(0.38)</u>

Head Office: 103-C/II, Gulberg-III, Lahore-Pakistan UAN: 92-42-111-947-947