



**First  
Capital  
Mutual Fund  
Limited**

**FCMF**

25 April 2009

FCMF/C&T/04/2009/

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

**FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2009**

Dear Sir,

We have to inform you that the Board of Directors of First Capital Mutual Fund Limited ("the Company") in their meeting held at 12:30 p.m. on Saturday, 25 April 2009 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 quarter and period ended 31 March 2009

	Nine months ended		Three months ended	
	31 March 2009	31 March 2008	31 March 2009	31 March 2008
	Rupees	Rupees	Rupees	Rupees
<b>Investment income</b>				
Capital (loss)/ gain on listed securities	(76,909,703)	16,022,086	(53,813,828)	7,951,057
Unrealized (loss)/ gain on listed securities	(73,929,405)	1,353,571	91,682,528	24,826,367
Dividend income	9,709,689	10,766,608	4,364,098	3,784,535
Profit on bank deposits	1,053,875	2,431,315	273,300	696,748
	<b>(140,075,544)</b>	<b>30,573,580</b>	<b>42,506,098</b>	<b>37,258,707</b>
<b>Operating expenses</b>				
Fee and subscription	438,823	349,412	69,172	97,898
Remuneration to the asset management company	3,126,466	5,638,231	833,418	1,957,959
Securities and transaction cost	622,330	1,501,884	364,813	440,652
Legal and professional charges	80,000	185,000	-	105,000
Custodian fee	77,663	247,112	21,172	78,578
Auditors' remuneration	110,000	95,000	25,000	10,000
Printing charges	323,250	-	54,314	-
Bank charges	1,186	2,330	601	465
	<b>4,779,718</b>	<b>8,018,968</b>	<b>1,368,490</b>	<b>2,690,552</b>
Net(loss)/profit before taxation	(144,855,262)	22,554,612	41,137,608	34,568,155
Provision for taxation	368,856	850,960	95,655	244,202
Net (loss)/profit for the period	<b>(145,224,118)</b>	<b>21,703,652</b>	<b>41,041,953</b>	<b>34,323,953</b>
<b>Earnings per share-Basic and diluted</b>	<b>(4.84)</b>	<b>0.72</b>	<b>1.37</b>	<b>1.14</b>

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