



First
Capital
Mutual Fund
Limited

FCMF/C&T/09/2009/

19 September 2009

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2009

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 a.m. on Saturday, 19 September 2009 have recommended the followings:

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

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account for the year ended 30 June 2009

	2009	2008
	Rupees	Rupees
INCOME		
Capital (loss) / gain on sale of investments- net	(98,205,065)	23,515,632
Dividend income	13,089,542	13,650,208
Profit on bank deposits	1,364,905	3,102,845
	<u>(83,750,618)</u>	<u>40,268,685</u>
Unrealized diminution in value of investments at fair value through profit or loss- net	(43,000,808)	(71,011,929)
	<u>(126,751,426)</u>	<u>(30,743,244)</u>
Operating Expenses		
Remuneration to Asset Management Company	4,144,100	7,436,075
Securities transaction cost	1,309,303	1,794,724
Fees and subscription	479,345	609,304
Custodian fee	364,074	405,560
Printing charges	358,350	227,186
Auditors' remuneration	300,000	295,000
Legal and professional charges	98,000	75,000
Bank charges	16,557	3,792
	<u>7,069,729</u>	<u>10,846,641</u>
Net before taxation	<u>(133,821,155)</u>	<u>(41,589,885)</u>
Provision for taxation	477,717	1,085,996
Taxation-current year	<u>(134,298,872)</u>	<u>(42,675,881)</u>
Net loss for the year carried forward for distribution		
Loss earnings per share-basic and diluted	<u>(4.48)</u>	<u>(1.42)</u>

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