



First
Capital
Mutual Fund
Limited

FCMF

20 September 2010

FCMF/C&T/09/2010/

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 2010

We have to inform you that the Board of Directors of our Company in their meeting held at 09:00 a.m. on Monday, 20 September 2010 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 2010

	2010	2009
	Rupees	Rupees
Income		
Capital gain/(loss) / on sale of investments- net	37,838,512	(98,205,065)
Dividend income	10,125,103	13,089,542
Profit on bank deposits	3,980,543	1,364,905
	<u>51,944,158</u>	<u>(83,750,618)</u>
Unrealized diminution in value of investments at fair value through profit or loss- net	(9,751,533)	(43,000,808)
	<u>42,192,625</u>	<u>(126,751,426)</u>
Operating Expenses		
Remuneration to asset management company	4,878,698	4,144,100
Securities transaction cost	4,948,998	1,309,303
Fees and subscription	524,284	479,345
Custodian fee	1,444,031	364,074
Printing	342,166	358,350
Auditors' remuneration	344,500	300,000
Legal and professional charges	118,000	98,000
Workers' Welfare Fund	578,700	-
Bank charges	77,300	16,557
	<u>13,256,677</u>	<u>7,069,729</u>
Profit/(loss) before taxation	<u>28,935,948</u>	<u>(133,821,155)</u>
Provision for taxation		
Taxation-current year	1,012,510	477,717
Profit/(loss) after taxation	<u>27,923,438</u>	<u>(134,298,872)</u>
Earning/(loss) per share-basic and diluted	<u>0.93</u>	<u>(4.48)</u>

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