



**First
Capital
Mutual Fund
Limited**

FCMF

23 February 2012

FCMF/C&T/02/2012/

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

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2011

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 12:00 p.m. on Thursday, 23 February 2012 have recommended the following:

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

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account (limited review by the auditors) for the quarter and period ended 31 December 2011

	October to December		July to December	
	2011	2010	2011	2010
	(Rupees)		(Rupees)	
Income				
(Loss) / gain on sale of investments - net	(1,477,869)	11,450,496	2,298,896	16,217,535
Unrealized (diminution)/gain on investments at fair value through profit or loss	(18,761,659)	7,629,159	(16,815,228)	6,164,185
Income on market treasury bills	3,085,639	-	6,553,393	-
Income on bank deposits	558,272	2,989,709	774,368	4,193,083
Dividend income	1,983,191	3,066,818	5,406,947	5,387,682
	(14,612,426)	25,136,182	(1,781,624)	31,962,485
Operating expenses				
Remuneration to management company	1,277,980	1,245,228	2,576,017	2,441,083
Administration expenses	2,836,508	2,235,630	4,933,938	4,195,526
	4,114,488	3,480,858	7,509,955	6,636,609
(Loss) / income before tax	(18,726,914)	21,655,324	(9,291,579)	25,325,876
Taxation	(374,060)	1,207,586	200,501	1,916,376
(Loss) / income after tax	(18,352,854)	20,447,738	(9,492,080)	23,409,500
(Loss) / earnings per shares	(0.61)	0.68	(0.32)	0.78

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