



First
Capital
Securities
Corporation Ltd.

31 October 2008

FCSC/C&T/C/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 SECURITIES CORPORATION LIMITED**

We have to inform you that the Board of Directors of our Company in their meeting held at 05:00 p.m. on Friday, 31 October 2008 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 period ended 30 September 2008

	Quarter ended July-Sep 2008 Rupees	Quarter ended July-Sep 2007 Rupees
OPERATING REVENUE		
Financial consultancy services	1,500,000	1,875,000
Money market services	3,465,037	2,663,647
Loss on sale of investments	(1,303,341)	(1,199,048)
Rental income from investment property	1,466,553	-
Unrealized (loss)/gain on remeasurement of short term investments	(210,421,097)	209,233,739
Dividend income	-	1,555,200
	<u>(205,292,848)</u>	<u>214,128,538</u>
Operating expenses	14,940,837	8,340,016
Operating (loss)/profit	<u>(220,233,685)</u>	<u>205,788,522</u>
Finance and other costs	1,550,770	10,538,082
	<u>(221,784,455)</u>	<u>195,250,440</u>
Other operating income	24,727,843	636,342
(Loss)/Profit before taxation	<u>(197,056,612)</u>	<u>195,886,782</u>
Taxation	(111,655)	(13,318)
(Loss)/Profit after taxation	<u>(197,168,267)</u>	<u>195,873,464</u>
Earnings per share- basic and diluted	<u>(1.21)</u>	<u>1.21</u>

Since the company has not declared any payouts, therefore no book closure is required.

We will be sending you 300 copies of the printed accounts for distribution amongst the members of the Exchange in due course.

Yours truly,
For First Capital Securities Corporation Limited

Muhammad Han Khanawaja
Company Secretary