



First  
Capital  
Securities  
Corporation Ltd.

25 February 2010

FCSC/C&T/02/2010/

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

**FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2009**

Dear Sir,

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited ("the Company") in their meeting held at 04:30 p.m. on Thursday, 25 February 2010 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 (limited review by the auditors) for the Six Months ended 31 December 2009

	Six months ended		Three months ended	
	31 December 2009 Rupees	31 December 2008 Rupees	31 December 2009 Rupees	31 December 2008 Rupees
<b>Operating revenue</b>				
Unrealized loss on remeasurement of short term investments	(162,559,932)	(688,406,632)	(614,788,521)	(477,985,535)
Financial consultancy services	5,000,000	1,500,000	5,000,000	-
Money market services	7,371,762	6,116,953	3,359,447	2,651,916
(Gain)/(loss) on sale of investments	10,367,177	(56,672,629)	790,251	(55,369,288)
Gain on sale of investment property	676,360	250,000	676,360	250,000
Rental income from investment property	10,212,406	5,369,477	5,785,865	3,902,924
Dividend income	8,051,765	2,035,550	8,051,765	2,035,550
	<b>(120,880,462)</b>	<b>(729,807,281)</b>	<b>(591,124,833)</b>	<b>(524,514,433)</b>
Operating expenses	36,201,970	34,439,261	20,239,949	19,498,424
Operating loss	(157,082,432)	(764,246,542)	(611,364,782)	(544,012,857)
Finance and other costs	6,084,637	7,159,672	2,810,353	5,608,902
	<b>(163,167,069)</b>	<b>(771,406,214)</b>	<b>(614,175,135)</b>	<b>(549,621,759)</b>
Other operating income	30,957,966	52,496,401	15,903,712	27,768,558
Loss before taxation	(132,209,103)	(718,909,813)	(598,271,423)	(521,853,201)
Taxation	(1,192,720)	(501,948)	(761,642)	(390,293)
Loss after taxation	(133,401,823)	(719,411,761)	(599,033,065)	(522,243,494)
Loss per share- basic and diluted (2008: restated)	(0.46)	(2.50)	(2.08)	(1.81)

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