



First  
Capital  
Securities  
Corporation Ltd.

28 February 2017

FCSC/CS/02/2017/

The Managing Director  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2016**

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited (the Company") in their meeting held on 28 February 2017 at 11:00 a.m. at Lahore have recommended the followings:

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

A copy of Profit & loss Account for the half year ended 31 December 2016 is enclosed.

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

We will be sending copies of the printed accounts for distribution amongst the TRE Certificate Holders of your Exchange in due course of time.

Yours truly,  
For First Capital Securities Corporation Limited

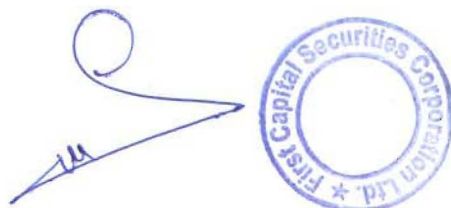
  
Sajjad Ahmed  
Company Secretary

CC: - Share Registrar  
THK Associates (Pvt.) Limited Karachi

# FIRST CAPITAL SECURITIES CORPORATION LIMITED

## CONDENSED INTERIM UN-CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2016

	Half year ended 31 December 2016 Rupees	Half year ended 31 December 2015 Rupees	Quarter ended 31 December 2016 Rupees	Quarter ended 31 December 2015 Rupees
<b>Revenue</b>				
Money market services	6,101,289	7,790,958	3,288,190	4,175,851
Dividend income	339,848	3,967,729	-	3,967,729
Rental income from investment properties	192,000	980,420	96,000	440,210
Gain on sale of investments	874,150	-	874,150	-
Unrealized gain/(loss) on re-measurement of investments at fair value through profit or loss	44,661,792	(4,493,984)	(6,535,636)	2,201,373
	<b>52,169,079</b>	<b>8,245,123</b>	<b>(2,277,296)</b>	<b>10,785,163</b>
<b>Expenses</b>				
Impairment loss on available-for-sale investments	(1,112,562,650)	(789,717,762)	(1,027,697,406)	(789,717,762)
Operating and administrative expenses	(20,433,593)	(21,991,619)	(10,808,190)	(11,574,583)
	<b>(1,080,827,164)</b>	<b>(803,464,258)</b>	<b>(1,040,782,892)</b>	<b>(790,507,170)</b>
Other income	5,841,318	29,678,319	2,985,576	26,739,731
Finance costs	(13,175)	(533,823)	(6,450)	(527,328)
<b>Loss before taxation</b>	<b>(1,074,999,021)</b>	<b>(774,319,762)</b>	<b>(1,037,803,766)</b>	<b>(764,294,767)</b>
Taxation	(524,213)	(1,647,599)	(73,213)	(1,479,529)
<b>Loss after taxation</b>	<b>(1,075,523,234)</b>	<b>(775,967,361)</b>	<b>(1,037,876,979)</b>	<b>(765,774,296)</b>
<b>Loss per share</b> - basic and diluted	<b>(3.40)</b>	<b>(2.45)</b>	<b>(3.28)</b>	<b>(2.42)</b>



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**FIRST CAPITAL SECURITIES CORPORATION LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2016**

	Six months ended		Three months ended	
	31 December 2016 Rupees	31 December 2015 Rupees	31 December 2016 Rupees	31 December 2015 Rupees
Operating revenue	201,931,288	200,910,577	106,355,050	83,557,575
Direct costs	(111,495,773)	(111,924,146)	(55,378,351)	(45,384,081)
<b>Gross profit</b>	<b>90,435,515</b>	<b>88,986,431</b>	<b>50,976,699</b>	<b>38,173,494</b>
Unrealized gain/(loss) on re-measurement of investments at fair value through profit or loss	115,585,061	15,110,710	(20,095,351)	40,772,560
Operating and administrative expenses	(113,301,661)	(135,397,770)	(66,774,819)	(68,281,610)
	92,718,915	(31,300,629)	(35,893,471)	10,664,444
Other income	8,721,903	169,711,134	869,674	155,737,009
Finance cost	(39,338,576)	(116,478,147)	(20,330,894)	(95,563,580)
	62,102,242	21,932,358	(55,354,691)	70,837,873
Share of gain/(loss) of equity accounted investees (net of tax)	10,045,597	(23,806,300)	485,210	(6,154,099)
<b>Profit/(loss) before taxation</b>	<b>72,147,839</b>	<b>(1,873,942)</b>	<b>(54,869,481)</b>	<b>64,683,774</b>
Taxation	(5,431,896)	(3,128,562)	(4,813,295)	(1,348,600)
<b>Profit/(loss) after taxation from operations for the period</b>	<b>66,715,943</b>	<b>(5,002,504)</b>	<b>(59,682,776)</b>	<b>63,335,174</b>
<b>Basic and diluted earnings/(loss) per share</b>	<b>0.18</b>	<b>(0.01)</b>	<b>(0.15)</b>	<b>0.17</b>
<b>Profit/(loss) attributable to:</b>				
- Owners of the Parent Company	57,351,264	(3,552,003)	(46,600,986)	52,956,560
- Non-controlling interest	9,364,679	(1,450,501)	(13,081,790)	10,378,614
<b>Profit/(loss) for the period</b>	<b>66,715,943</b>	<b>(5,002,504)</b>	<b>(59,682,776)</b>	<b>63,335,174</b>

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