



First
Capital
Securities
Corporation Ltd.

FCSC

27 February 2018

FCSC/CS/02/2018/

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 2017

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited (the Company") in their meeting held on 27 February 2018 at 03:00 p.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 2017 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 Ahmad
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 2017

	Half year ended 31 December 2017 Rupees	Half year ended 31 December 2016 Rupees	Quarter ended 31 December 2017 Rupees	Quarter ended 31 December 2016 Rupees
Revenue				
Money market services	6,622,857	6,101,289	2,589,550	3,288,190
Dividend income	-	339,848	-	-
Investment property rentals	192,000	192,000	96,000	96,000
Gain/ (loss) on disposal of short term investments	(44,980)	874,150	-	874,150
Gain / (loss) on disposal of investment properties	(46,029,400)	-	(46,029,400)	-
Unrealized (loss)/gain on re-measurement of 'investments at fair value through profit and loss'	(22,787,347)	44,661,792	(23,253,513)	(6,535,636)
Change in fair value of investment properties	(2,744,000)	-	(2,744,000)	-
	<u>(64,790,870)</u>	<u>52,169,079</u>	<u>(69,341,363)</u>	<u>(2,277,296)</u>
Expenses				
Impairment (loss)/gain on 'available-for- sale' investments - net	-	(1,112,562,650)	-	(1,027,697,406)
Operating and administrative expenses	(19,927,420)	(20,433,593)	(9,994,004)	(10,808,190)
Operating loss	<u>(84,718,290)</u>	<u>(1,080,827,164)</u>	<u>(79,335,367)</u>	<u>(1,040,782,892)</u>
Other income	5,706,037	5,841,318	2,884,827	2,985,576
Finance cost	(10,929)	(13,175)	(4,823)	(6,450)
Loss before taxation	<u>(79,023,182)</u>	<u>(1,074,999,021)</u>	<u>(76,455,363)</u>	<u>(1,037,803,766)</u>
Taxation	(529,829)	(524,213)	(207,164)	(73,213)
Loss after taxation	<u>(79,553,011)</u>	<u>(1,075,523,234)</u>	<u>(76,662,527)</u>	<u>(1,037,876,979)</u>
Loss per share				
- basic and diluted	<u>(0.25)</u>	<u>(3.40)</u>	<u>(0.24)</u>	<u>(3.28)</u>



FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT - (Un-Audited)
FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2017

	Half year ended		Quarter ended	
	31 December		31 December	
	2017	2016	2017	2016
	Rupees	Rupees	Rupees	Rupees
Operating revenue	70,541,678	201,931,288	19,185,766	106,355,050
Direct costs	(38,721,712)	(111,495,773)	(25,481,511)	(55,378,351)
Gross profit /(loss)	31,819,966	90,435,515	(6,295,745)	50,976,699
Change in fair value of investment properties	(2,744,000)	-	(2,744,000)	-
Unrealized (loss)/gain on re-measurement of 'investments at fair value through profit or loss'	(52,979,455)	115,585,061	(47,559,018)	(20,095,351)
Operating and administrative expenses	(124,932,136)	(113,301,661)	(65,930,320)	(66,774,819)
	(148,835,625)	92,718,915	(122,529,083)	(35,893,471)
Other income	178,916,205	8,721,903	172,278,477	869,674
Finance cost	(15,664,288)	(39,338,576)	(8,209,456)	(20,330,894)
	14,416,292	62,102,242	41,539,938	(55,354,691)
Share of (loss)/gain of equity accounted investees (net of tax)	(433,738)	10,045,597	12,833,369	485,210
Profit/(loss) before taxation	13,982,554	72,147,839	54,373,307	(54,869,481)
Taxation	2,428,591	(5,431,896)	5,486,094	(4,813,295)
Profit/(loss) after taxation from operations for the period	16,411,145	66,715,943	59,859,401	(59,682,776)
Basic and diluted (loss)/earnings per share	(0.03)	0.18	0.08	(0.15)
Profit/(loss) attributable to:				
- Owners of the Parent Company	(8,584,097)	57,351,264	25,741,589	(46,600,986)
- Non-controlling interest	24,995,242	9,364,679	34,117,812	(13,081,790)
Profit/(loss) for the period	16,411,145	66,715,943	59,859,401	(59,682,776)

