



**First  
Capital  
Securities  
Corporation Ltd**

05 November 2018

FCSC/CS/11/2018/

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

**FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2018**

Dear Sir,

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited (the Company") in their meeting held on 05 November 2018 at 03:00 p.m. at Lahore have recommended the following:

|                      |   |     |
|----------------------|---|-----|
| <b>BONUS SHARES</b>  | : | Nil |
| <b>CASH DIVIDEND</b> | : | Nil |
| <b>RIGHT ISSUE</b>   | : | Nil |

A copy of Profit & loss Account for the period ended 30 June 2018 is enclosed.

The Board of Directors has approved to provide a Corporate guarantee to a financial institution for securing the funded and non-funded facilities to Ever Green Water Valley (Pvt.) Limited, a subsidiary of the Company, for a sum not exceeding Rs. 480.00 million, subject to Shareholders approval.

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Tuesday, 27 November 2018 at 11:30 a.m. at the Registered Office of the Company 2<sup>nd</sup> Floor, Pace Shopping Mall, Fortress Stadium Lahore Cantt. Lahore.

The Share Transfer Books of the Company will remain closed from 20 November 2018 to 27 November 2018 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore the Registrar and Share Transfer Office of the Company at the close of the business on 19 November 2018 will be treated in time for the purpose of Annual General Meeting.

According to PSX notice No. PSX/N-5036 dated 03 September 2018, We are transmitting the Annual Financial Statements of the Company within the stipulated time to PSX electronically, through Pakistan Unified Corporate Action Reporting System (PUCARS)

The Financial Statements of the Company will also be placed on Company's Website.i.e [www.pacepakistan.com](http://www.pacepakistan.com)

Yours truly,  
For First Capital Securities Corporation Limited

  
Sajjad Ahmad  
Company Secretary

C.C. To: - Registrar  
Corp Link (Pvt.) Limited

**Head Office: 2nd & 3rd Floor,Pace Mall, Fortress Stadium, Lahore,Pakistan  
Tel: + 92-42-36623005-6-8,Fax: +92-42-36623121-22**

**FIRST CAPITAL SECURITIES CORPORATION LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

|  | <b>2018</b>          | <b>2017</b>            |
|--|----------------------|------------------------|
|  | <b>Rupees</b>        | <b>Rupees</b>          |
| <b>Revenue</b>   |                      |                        |
| Money market services  | 10,783,757           | 12,691,913             |
| Dividend income  | 89,420               | 514,212                |
| Investment property rentals  | 320,000              | 384,000                |
| (Loss)/Gain on disposal of short term investments  | (7,507,695)          | 4,750,270              |
| Loss on disposal of investment properties  | (46,029,400)         | -                      |
| Unrealized (loss)/gain on re-measurement of 'investments at fair value through profit or loss' | (23,595,424)         | 10,198,763             |
| Change in fair value of investment properties  | (1,622,000)          | (77,600)               |
|  | <u>(67,561,342)</u>  | <u>28,461,558</u>      |
| <b>Expenses</b>  |                      |                        |
| Impairment loss on 'available-for- sale' investments   | (77,714,304)         | (1,940,523,843)        |
| Operating and administrative expenses  | (63,742,988)         | (43,595,798)           |
| <b>Operating loss</b>  | <u>(209,018,634)</u> | <u>(1,955,658,083)</u> |
| Other income   | 12,129,108           | 16,936,377             |
| Finance cost   | (5,133,556)          | (27,787)               |
| <b>Loss before taxation</b>  | <u>(202,023,082)</u> | <u>(1,938,749,493)</u> |
| Taxation   | (1,617,449)          | (1,124,512)            |
| <b>Loss after taxation</b>   | <u>(203,640,531)</u> | <u>(1,939,874,005)</u> |
| <b>(Loss)/earnings per share</b>   |                      |                        |
| <b>- basic and diluted</b>   | <u>(0.64)</u>        | <u>(6.13)</u>          |



**FIRST CAPITAL SECURITIES CORPORATION LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

|   | 2018<br>Rupees              | 2017<br>Rupees            |
|---|-----------------------------|---------------------------|
| Operating revenue   | 447,513,840                 | 568,446,425               |
| Direct costs  | <u>(359,751,556)</u>        | <u>(187,990,163)</u>      |
| <b>Gross profit</b>   | <b>87,762,284</b>           | <b>380,456,262</b>        |
| Unrealized gain on re-measurement of 'investments<br>at fair value through profit or loss'    | (60,006,366)                | 18,463,867                |
| (Loss)/gain on investment properties  | (150,123,186)               | (6,097,500)               |
| Operating and administrative expenses   | <u>(462,406,467)</u>        | <u>(362,317,194)</u>      |
| <b>Operating loss</b>   | <b>(584,773,735)</b>        | <b>30,505,435</b>         |
| Other income  | 534,166,636                 | 295,372,325               |
| Finance costs   | <u>(27,195,838)</u>         | <u>(66,748,693)</u>       |
|   | <b>506,970,798</b>          | <b>228,623,632</b>        |
| Share of profit/(loss) from investments accounted for using<br>the equity method - net of tax | (17,780,114)                | (24,108,618)              |
| <b>Profit/(loss) before taxation</b>  | <u><b>(95,583,051)</b></u>  | <u><b>235,020,449</b></u> |
| Taxation  | <u>(11,540,484)</u>         | <u>(37,822,587)</u>       |
| <b>Profit/(loss) after taxation</b>   | <u><b>(107,123,535)</b></u> | <u><b>197,197,862</b></u> |
| <b>Basic and diluted earning/(loss) per share</b>   | <u><b>(0.35)</b></u>        | <u><b>0.46</b></u>        |
| Profit/(loss) attributable to:  |                             |                           |
| - Owners of the Parent Company  | (110,719,646)               | 144,296,806               |
| - Non-controlling interests   | <u>3,596,111</u>            | <u>52,901,056</u>         |
| <b>Profit/(loss) for the year</b>   | <u><b>(107,123,535)</b></u> | <u><b>197,197,862</b></u> |

