



**First  
Capital  
Securities  
Corporation Ltd**

25 April 2019

FCSC/CS/04/2019/

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

Dear Sir,

**FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2019**

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited (the Company") in their meeting held on 25 April 2019 at 02:30 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 nine months and quarter ended 31March 2019 is enclosed.

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

According to PSX notice No. PSX/N-5036 dated 03 September 2018, We are transmitting the quarterly accounts 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

CC: - Share Registrar  
Corplink (Pvt.) Limited  
Lahore

**FIRST CAPITAL SECURITIES CORPORATION LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2019**

	Nine months ended		Quarter ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	Rupees		Rupees	
<b>Revenue</b>				
Money market services	7,120,795	8,769,387	2,830,658	2,146,530
Investment property rentals	-	192,000	-	-
Gain/(loss) on disposal of short term investments	(141,895)	(276,305)	-	(231,325)
Loss on disposal of investment properties	-	(46,029,400)	-	-
Unrealized (loss)/gain on re-measurement of 'investments at fair value through profit or loss'	(13,593,883)	(24,853,108)	(1,142,630)	(2,065,761)
Change in fair value of investment properties	150,000,000	(2,744,000)	-	-
	<b>143,385,017</b>	<b>(64,941,426)</b>	<b>1,688,028</b>	<b>(150,556)</b>
<b>Expenses</b>				
Impairment loss on 'available-for- sale' investments	(504,333,063)	-	(166,368,600)	-
Operating and administrative expenses	(30,101,470)	(28,725,211)	(6,577,057)	(8,797,791)
<b>Operating loss</b>	<b>(391,049,516)</b>	<b>(93,666,637)</b>	<b>(171,257,629)</b>	<b>(8,948,347)</b>
Other income	9,371,099	8,571,489	2,973,505	2,865,452
Finance cost	(128,097,848)	(14,364)	(55,148,800)	(3,435)
<b>Loss before taxation</b>	<b>(509,776,265)</b>	<b>(85,109,512)</b>	<b>(223,432,924)</b>	<b>(6,086,330)</b>
Taxation	(854,495)	(699,666)	(450,204)	(169,837)
<b>Loss after taxation</b>	<b>(510,630,760)</b>	<b>(85,809,178)</b>	<b>(223,883,128)</b>	<b>(6,256,167)</b>
<b>(Loss)/earnings per share</b> - basic and diluted	<b>(1.61)</b>	<b>(0.27)</b>	<b>(0.71)</b>	<b>(0.02)</b>



FIRST CAPITAL SECURITIES CORPORATION LIMITED  
CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS - (Un-Audited)  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2019

	Nine months ended		Quarter ended	
	31-Mar		31-Mar	
	2019	2018	2019	2018
	Rupees		Rupees	
Operating revenue	190,171,109	108,529,004	36,308,334	37,987,326
Direct costs	(116,666,682)	(63,072,971)	(14,948,320)	(24,351,259)
<b>Gross profit</b>	<b>73,504,427</b>	<b>45,456,033</b>	<b>21,360,014</b>	<b>13,636,067</b>
Change in fair value of investment properties	150,000,000	(2,744,000)	-	-
Unrealized loss on re-measurement of 'investments at fair value through profit or loss'	(35,595,060)	(51,426,041)	(1,227,150)	1,553,414
Operating and administrative expenses	(141,110,836)	(194,927,702)	(41,008,291)	(69,995,566)
	46,798,531	(203,641,710)	(20,875,427)	(54,806,085)
Other income	33,748,383	336,970,992	(21,100,911)	158,054,787
Finance costs	(145,426,645)	(20,243,859)	(61,482,132)	(4,579,571)
	(64,879,731)	113,085,423	(103,458,470)	98,669,131
Share of (loss)/profit from investments accounted for using the equity method - net of tax	(25,405,435)	1,149,384	(2,230,287)	1,583,122
<b>Loss before taxation</b>	<b>(90,285,166)</b>	<b>114,234,807</b>	<b>(105,688,757)</b>	<b>100,252,253</b>
Taxation	(7,967,688)	2,563,448	1,222,973	134,857
<b>(Loss)/profit after taxation for the period</b>	<b>(98,252,854)</b>	<b>116,798,255</b>	<b>(104,465,784)</b>	<b>100,387,110</b>
<b>Basic and diluted (loss)/earnings per share</b>	<b>(0.24)</b>	<b>0.20</b>	<b>(0.31)</b>	<b>0.23</b>
(Loss)/profit attributable to:				
- Owners of the Parent Company	(75,122,065)	63,636,702	(98,929,743)	72,220,799
- Non-controlling interests	(23,130,789)	53,161,553	(5,536,041)	28,166,311
<b>(Loss)/profit for the period</b>	<b>(98,252,854)</b>	<b>116,798,255</b>	<b>(104,465,784)</b>	<b>100,387,110</b>

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