

Date: February 29, 2016

 The General Manager
 Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
Karachi.

 Subject: **Financial results for the Half year ended December 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 29, 2016 at 11:00 a.m.,

 at Next Capital Limited, 8th Floor Horizon Tower, Plot No. 2/6, Block III, Clifton, Karachi, have recommended the following:

Cash Dividend

Nil

Bonus Shares

Nil

Right Shares

Nil

The financial results of the company are as follows:

	Six Months ended 31 December		Quarter ended 31 December	
	2015	2014	2015	2014
	------(Rupees)-----			
Operating revenue	66,315,370	48,738,828	27,810,558	27,277,972
Capital gain on sale of investments	1,124,471	2,396,690	(5,500,418)	2,028,043
Unrealised gain in the value of shares classified as at 'fair value through profit or loss'	1,593	459,958	541,933	(277,342)
Operating expenses	(46,601,922)	(29,186,593)	(22,302,156)	(16,708,492)
Administrative expenses	(34,495,653)	(21,954,591)	(20,394,647)	(12,022,141)
Financial charges	(10,235,871)	(5,474,248)	(5,141,725)	(2,831,231)
	(23,892,012)	(5,019,956)	(24,986,455)	(2,533,191)
Other income	7,426,802	5,507,054	5,094,607	2,573,593
Share of loss from associate	(408,115)	(597,420)	(564,302)	(597,420)
Net loss before taxation	(16,873,325)	(110,322)	(20,456,150)	(557,018)
Taxation	485,052	212,784	1,028,846	414,195
Net (loss) / income for the period	<u>(16,388,273)</u>	<u>102,462</u>	<u>(19,427,304)</u>	<u>(142,823)</u>
Earnings per share - basic and diluted	<u>(0.82)</u>	<u>0.01</u>	<u>(0.97)</u>	<u>(0.0071)</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange within the time stipulated.

Yours Sincerely,



Muhammad Arshad
 Chief Financial Officer
 Next Capital Limited

Lahore Office

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