



First
Capital
Investments
Limited

03 October 2017

FCIL/CS/10/0217

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

**FINANCIAL RESULTS FOR THE YEEAR ENDED 30 JUNE 2017 OF FIRST CAPITAL
MUTUAL FUND ("FCMF")**

Dear Sir,

We have to inform you that the board of directors of First Capital Investments Limited, the Asset Management Company of First Capital Mutual Fund in their meeting held on 03 October 2017 has approved the financial results of the FCMF for the year ended 30 June 2017 and recommend Rs 0.38 per Unit as Final dividend for distribution to the Unit Holders in addition to Rs 0.52 per Unit as Interim cash dividend distributed on 28 February 2017.

The above entitlements will be paid to the Unit holders whose names will appear in the Unit holders Register at the close of the business on 03 October 2017.

You may please inform the members of the Exchange accordingly.

A copy of the income statement for the year ended 30 June 2017 is enclosed.

We will be sending you copies of the printed accounts for distribution amongst the members of the Exchange in due course of time

Yours truly,
For First Capital Investment Limited


Abdul Sattar
Company Secretary

c.c. to: Central Depository Company of Pakistan Limited - Trustee;
Securities and Exchange Commission of Pakistan
ITMinds Limited - Registrar

First Capital Mutual Fund

Income Statement

For the year ended 30 June 2017

	2017	2016
	----- Rupees -----	
<u>Income</u>		
Capital gain on sale of 'fair value through profit or loss investments' - net	46,725,250	8,468,884
Dividend income from 'fair value through profit or loss investments'	8,614,466	11,828,972
Income from government securities	864,332	934,351
Profit on bank deposits	884,508	436,853
Unrealised (diminution) / appreciation on re-measurement of investments - at fair value through profit or loss - net	(23,873,197)	346,031
Total income	33,215,359	22,015,091
<u>Expenses</u>		
Remuneration to the Management Company	4,358,786	4,011,804
Punjab Sales tax on remuneration to the Management Company	697,406	744,591
Federal Excise Duty on remuneration to the Management Company	-	641,889
Remuneration to the Trustee	700,000	700,000
Sindh Sales tax on remuneration to the Trustee	91,000	98,000
Annual fee - <i>Securities and Exchange Commission of Pakistan</i>	207,043	190,561
Securities transaction costs	1,136,229	381,900
Auditors' remuneration	999,200	1,143,750
Accounting & Operational charges	217,940	-
Sindh Sales Tax on Accounting & Operational charges	17,435	-
Annual listing fee - <i>Pakistan Stock Exchange</i>	30,000	30,000
Legal and other professional fees	-	77,073
Fund's ranking fee	140,360	140,360
Printing, postage and other charges	76,623	93,107
Bank charges	19,140	10,810
Total expenses	8,691,162	8,263,845
Net income from operating activities	24,524,197	13,751,246
Element of income / (loss) and capital gains / (loss) included in prices of units issued less those in the units redeemed - net	385,789	264,062
Reversal of provision for Workers' Welfare Fund	8,204,866	-
Net income for the year before taxation	33,114,852	14,015,308
Taxation	-	-
Net income for the year after taxation	33,114,852	14,015,308


