



**First
Capital
Investments
Limited**

28 October 2016

FCIL/CS/10/0216

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016 OF FIRST CAPITAL MUTUAL FUND ("FCMF")

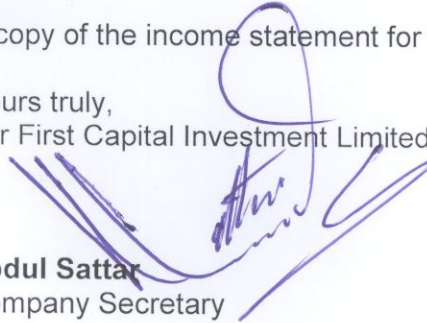
Dear Sir,

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 28 October 2016 has approved the financial results of the FCMF for the period ended 30 September 2016.

You may please inform the members of the Exchange accordingly.

A copy of the income statement for the period ended 30 September 2016 is enclosed.

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*

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**FIRST CAPITAL MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2016 (UN-AUDITED)**

For the Quarter Ended
September 30

2016 2015
-----Rupees-----

INCOME

Capital gain on sale of 'fair value through profit or loss investments' - net	4,443,602	3,481,728
Dividend income from 'fair value through profit or loss investments'	1,887,922	3,347,695
Income from government securities	263,346	329,613
Profit on bank deposits	74,521	52,088
Unrealised appreciation / (diminution) on re-measurement of investments - at fair value through profit or loss - net	11,584,240	(14,401,472)
Total income	18,253,631	(7,190,348)

EXPENSES

Remuneration to the Management Company	1,030,255	1,266,938
Punjab Sales tax on remuneration to the Management Company	164,841	235,144
Federal Excise Duty on remuneration to the Management Company	-	202,710
Remuneration to the Trustee	176,438	175,956
Sindh Sales tax on remuneration to the Trustee	22,937	24,634
Annual fee - Securities and Exchange Commission of Pakistan	48,937	60,180
Securities transaction costs	46,146	141,916
Accounting and operational charges	51,513	-
Sindh Sales tax on accounting and operational charges	4,121	-
Auditors' remuneration	264,657	478,962
Annual listing fee - Pakistan Stock Exchange Limited	7,560	7,540
Legal and professional charges	-	77,073
Fund ranking fee	35,378	32,677
Bank charges	4,275	620
Total expenses	1,857,058	2,704,350

Net income / (loss) from operating activities **16,396,573** **(9,894,698)**

Element of loss and capital losses included in prices of units issued less
those in units redeemed - net **(208,992)** **(1,510,161)**

Net income / (loss) for the period before taxation **16,187,581** **(11,404,859)**

Taxation - -

Net income / (loss) for the period after taxation **16,187,581** **(11,404,859)**

Sh. Jaidi
First Capital Investments Limited

FIRST CAPITAL INVESTMENTS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL PERFORMANCE (Un-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	Quarter ended	
	July - 2016 to September 2016	July - 2015 to September 2015
	Rupees	Rupees
INCOME		
Asset management fee	1,030,255	1,265,582
Capital gain-realized	33,025	-
Unrealized Gain/(Loss) on remeasurement of investments at fair value through profit & loss	483,053	(1,214,873)
	1,546,333	50,709
EXPENDITURES		
Operating expenses	3,444,522	4,989,784
Finance cost	2,676	2,540
OPERATING LOSS	(1,900,865)	(4,941,615)
Other income / charges	300,000	-
Share of Profit/ (loss) from associates	9,220,447	(5,684,182)
Dividend Income	1,179,997	-
PROFIT/LOSS BEFORE TAXATION	8,799,579	(10,625,797)
Taxation	(10,300)	(12,656)
PROFIT/LOSS AFTER TAXATION	8,789,279	(10,638,453)
Earnings per share- Basic and Diluted	0.42	(0.69)

Sh. Janki

