

27 February 2009

FCSC/C&T/02/2009/

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2008

Dear Sir,

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited ("the Company") in their meeting held at 12:30 p.m. on Friday, 27 February 2009 have recommended the followings:

CASH DIVIDEND : Nil
BONUS SHARES : Nil
RIGHT ISSUE : Nil

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account (limited review by the auditors) for the quarter and period ended 31 December 2008

	Six months ended		Three months ended	
	31 December 2008 Rupees	31 December 2007 Rupees	31 December 2008 Rupees	31 December 2007 Rupees
Operating revenue				
Financial consultancy services	1,500,000	4,521,875	-	2,646,875
Money market services	6,116,953	6,227,137	2,651,916	3,563,490
(Loss)/gain on sale of investments	(56,672,629)	3,929,629	(55,369,288)	5,128,677
Gain on sale of investment property	250,000	-	250,000	-
Rental income from investment property	5,369,477	-	3,902,924	-
Unrealized (loss)/ gain on remeasurement of short term investments	(688,406,632)	312,041,069	(477,985,535)	102,807,330
Dividend income	2,035,550	2,280,200	2,035,550	725,000
	(729,807,281)	328,999,910	(524,514,433)	114,871,372
Operating expenses	34,439,261	23,695,073	19,498,424	15,355,057
Operating (loss)/profit	(764,246,542)	305,304,837	(544,012,857)	99,516,315
Finance and other costs	7,159,672	22,705,325	5,608,902	12,167,243
	(771,406,214)	282,599,512	(549,621,759)	87,349,072
Other operating income	52,496,401	1,905,108	27,768,558	1,268,766
(Loss)/Profit before taxation	(718,909,813)	284,504,620	(521,853,201)	88,617,838
Taxation	(501,948)	(281,765)	(390,293)	(268,447)
(Loss)/profit after taxation	(719,411,761)	284,222,855	(522,243,494)	88,349,391
(loss)/earnings per share- basic and diluted	(3.16)	1.25	(2.30)	0.39

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