



**First  
Capital  
Investments  
Limited**

25 February 2021

FCIL/CS/02/2021/

The Secretary  
Lahore Stock Exchange Limited  
Stock Exchange Building  
19-Khayaban-e-Aiwan-e-Iqbal  
Lahore

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2020**

We have to inform you that the Board of Directors of First Capital Investments Limited (the Company") the asset management Company of First Capital Mutual Fund in their meeting held on 25 February 2021 at 04:00 a.m. at Lahore have recommended the followings:

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

A copy of Profit & loss Account for the half year ended 31 December 2020 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)

Yours truly,  
For First Capital Investments Limited

Abdul Sattar  
Company Secretary

CC: To

1. Central Depository of Pakistan
2. Securities and Exchange Commission of Pakistan
3. IT Minds Limited

**First Capital Mutual Fund**  
**Condensed Interim Income Statement (Unaudited)**  
For the half year and quarter ended 31 December 2020

	Half year ended		Quarter year ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	-----Rupees-----		-----Rupees-----	
<b>Income</b>				
Capital gain on sale of investments - net	12,767,355	5,928,703	3,187,317	5,862,288
Dividend income	1,729,623	2,514,072	1,437,955	1,519,322
Income from government securities	165,090	1,310,934	161,170	654,076
Profit on bank deposits	403,212	411,279	100,509	317,666
Net unrealized appreciation / (diminution) on re-measurement of investments classified as at fair value through profit or loss	18,275,363	18,601,680	8,075,732	21,508,733
<b>Total income</b>	<b>33,340,643</b>	<b>28,766,668</b>	<b>12,962,683</b>	<b>29,862,085</b>
<b>Expenses</b>				
Remuneration to First Capital Investment Limited - Management Company	1,147,374	1,048,743	591,285	597,335
Punjab Sales Tax on Management Company's remuneration	183,580	167,799	94,606	95,574
Remuneration to Central Depository Company - <i>Trustee</i>	114,737	104,875	59,128	59,734
Sindh Sales Tax on remuneration of trustee	14,916	13,634	7,687	7,765
Annual fee to Securities and Exchange Commission of Pakistan	11,474	10,488	5,913	5,973
Securities transaction costs	407,658	221,659	167,181	185,822
Accounting and operational charges	57,369	46,404	29,564	26,430
Sindh Sales tax on accounting and operational charges	-	6,033	-	3,436
Auditors' remuneration	532,592	532,592	267,024	277,765
Annual listing fee	11,060	11,060	5,530	5,529
Fund's ranking fee	71,569	70,563	35,784	35,278
Printing and postage charges	-	(112,292)	-	(124,895)
Bank and settlement charges	29,313	2,303	14,476	1,589
<b>Total operating expenses</b>	<b>2,581,642</b>	<b>2,123,861</b>	<b>1,278,178</b>	<b>1,177,335</b>
<b>Net income from operating activities</b>	<b>30,759,001</b>	<b>26,642,807</b>	<b>11,684,505</b>	<b>28,684,750</b>
<b>Net income for the period before taxation</b>	<b>30,759,001</b>	<b>26,642,807</b>	<b>11,684,505</b>	<b>28,684,750</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>30,759,001</b>	<b>26,642,807</b>	<b>11,684,505</b>	<b>28,684,750</b>
<b>Allocation of Net Income for the year</b>				
- Net income for the period after taxation	30,759,001		11,684,505	
- Income already paid on units redeemed	(1,251,280)		(36,832)	
	<b>29,507,721</b>		<b>11,647,673</b>	
<b>Accounting income available for distribution</b>				
-Relating to capital gains	31,042,718		11,263,049	
-Excluding capital gains	(1,534,997)		384,624	
	<b>29,507,721</b>		<b>11,647,673</b>	

*[Signature]*  
