



First
Capital
Investments
Limited

REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
Tel: +92-42-35778217-8

24 February 2022

FCIL/CS/02/2022

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2021 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 24 February 2022 has approved the financial results of the FCMF for the period ended 31 December 2021.

A copy of the income statement for the period ended 31 December 2021 is enclosed.

You may please inform the TREC Holders of the Exchange accordingly.

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
Condensed Interim Income Statement (Unaudited)
For the half year and quarter ended December 31, 2021

	Half year ended		Quarter year ended	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	-----Rupees-----		-----Rupees-----	
Income				
Capital gain / (loss) on sale of investments - net	221,390	12,767,355	(299,175)	3,187,317
Dividend income	4,005,301	1,729,623	2,502,761	1,437,955
Income from government securities	-	165,090	-	161,170
Profit on bank deposits	516,785	403,212	254,305	100,509
Net unrealized (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	(18,165,088)	18,275,363	(8,387,783)	8,075,732
Total (loss) / income	(13,421,612)	33,340,643	(5,929,892)	12,962,683
Expenses				
Remuneration to First Capital Investment Limited - Management Company	1,204,124	1,147,374	570,568	591,285
Punjab Sales Tax on Management Company's remuneration	192,660	183,580	91,291	94,606
Remuneration to Central Depository Company - <i>Trustee</i>	120,412	114,737	57,057	59,128
Sindh Sales Tax on remuneration of trustee	15,654	14,916	7,418	7,687
Annual fee to Securities and Exchange Commission of Pakistan	12,041	11,474	5,705	5,913
Securities transaction costs	95,826	407,658	20,797	167,181
Accounting and operational charges	60,206	57,369	28,528	29,564
Auditors' remuneration	502,094	532,592	251,047	267,024
Annual listing fee	11,090	11,060	5,545	5,530
Fund's ranking fee	71,766	71,569	35,883	35,784
Bank and other charges	22,394	29,313	1,884	14,476
Total operating expenses	2,308,267	2,581,642	1,075,723	1,278,178
Net (loss) / income from operating activities	(15,729,879)	30,759,001	(7,005,615)	11,684,505
Net (loss) / income for the period before taxation	(15,729,879)	30,759,001	(7,005,615)	11,684,505
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(15,729,879)	30,759,001	(7,005,615)	11,684,505
Allocation of Net Income for the year				
- Net income for the period after taxation	(15,729,879)	30,759,009	-	11,684,513
- Income already paid on units redeemed	-	(1,251,280)	-	(36,832)
	(15,729,879)	29,507,729	-	11,647,681
Accounting income available for distribution				
-Relating to capital gains	(17,943,698)	31,042,718	-	11,263,049
-Excluding capital gains	2,213,819	(1,534,997)	-	384,624
	(15,729,879)	29,507,721	-	11,647,673



[Handwritten Signature]