



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 2023

FCIL/CS/02/2023/

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2022

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 2023 at 04:00 p.m. has approved the financial results of the FCMF for the period ended 31 December 2022:

A copy of Profit & loss Account for the half year ended 31 December 2022 is enclosed.

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

Yours truly,
For First Capital Investments Limited

Abdul Sattar
Company Secretary

CC: - Central Depository Company of Pakistan Limited -Trustee;
Securities & Exchange Commission of Pakistan Islamabad
IT Minds Limited - Registrar

First Capital Mutual Fund
Condensed Interim Income Statement (Unaudited)
For the half year and quarter ended December 31, 2022

(Loss)/Income	Half year ended		Quarter year ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	-----Rupees-----		-----Rupees-----	
Capital gain / (loss) on sale of investments - net	3,050,765	221,390	64,889	(299,175)
Dividend income	4,302,925	4,005,301	2,725,422	2,502,761
Profit on bank deposits	1,745,618	516,785	966,198	254,305
Net unrealized (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	(10,639,352)	(18,165,056)	(7,389,681)	(8,387,751)
Total (loss) / income	(1,540,044)	(13,421,580)	(3,633,172)	(5,929,860)

Expenses

Remuneration to First Capital Investment Limited - Management Company	984,280	1,204,124	490,427	570,568
Punjab Sales Tax on Management Company's remuneration	157,485	192,660	78,469	91,291
Remuneration to Central Depository Company - Trustee	98,428	120,412	49,043	57,057
Sindh Sales Tax on remuneration of trustee	12,796	15,654	6,376	7,418
Annual fee to Securities and Exchange Commission of Pakistan	9,843	12,041	4,904	5,705
Securities transaction costs	56,698	95,826	4,975	20,797
Accounting and operational charges	49,214	60,206	24,521	(31,678)
Auditors' remuneration	502,094	502,094	251,047	251,047
Annual listing fee	11,090	11,090	5,545	5,545
Fund's ranking fee	71,766	71,766	35,883	35,883
Bank and other charges	339	22,394	339	62,090
Total operating expenses	1,954,033	2,308,267	951,529	1,075,723
Net (loss) / income from operating activities	(3,494,077)	(15,729,847)	(4,584,701)	(7,005,583)
Net (loss) / income for the period before taxation	(3,494,077)	(15,729,847)	(4,584,701)	(7,005,583)
Taxation	-	-	-	-
Net loss for the period after taxation	(3,494,077)	(15,729,847)	(4,584,701)	(7,005,583)
Allocation of Net Income for the period				
- Net loss for the period after taxation	(3,494,077)	(15,729,847)	(4,584,701)	(7,005,583)
- Income already paid on units redeemed	(3,494,077)	(15,729,847)	(4,584,701)	(7,005,583)

S. J. Jardi

