



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

28 February 2024

FCIL/CS/02/2024/

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 2023

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 February 2024 at 02:30 p.m. has approved the financial results of the FCMF for the period ended 31 December 2023:

A copy of Profit & loss Account for the half year ended 31 December 2023 is enclosed

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

Yours truly,
For First Capital Investments Limited


Sajjad Ahmad

Company Secretary

CC: - Central Depository Company of Pakistan Limited -Trustee;
Specialized Companies Division NBFC Department
Securities & Exchange Commission of Pakistan Islamabad
IT Minds Limited - Registrar

First Capital Mutual Fund
Condensed Interim Income Statement (Un-audited)
For the half year and quarter ended December 31, 2023

	Half year ended		Quarter year ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
(Loss)/Income	-----Rupees-----		-----Rupees-----	
Capital gain / (loss) on sale of investments - net	5,075,680	3,050,765	5,075,680	64,889
Dividend income	4,299,590	4,302,925	2,683,896	2,725,422
Profit on bank deposits	2,378,748	1,745,618	1,197,897	966,198
Net unrealized (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	29,063,010	(10,639,352)	20,971,469	(7,389,681)
Total (loss) / income	40,817,028	(1,540,044)	29,928,942	(3,633,172)

Expenses

Remuneration to First Capital Investment Limited - Management Company	1,091,015	984,280	600,830	490,427
Punjab Sales Tax on Management Company's remuneration	174,562	157,485	96,132	78,469
Remuneration to Central Depository Company - <i>Trustee</i>	109,041	98,428	60,023	49,043
Sindh Sales Tax on remuneration of trustee	14,175	12,796	7,803	6,376
Annual fee to Securities and Exchange Commission of Pakistan	51,705	9,843	28,421	4,904
Securities transaction costs	109,212	56,698	109,212	4,975
Accounting and operational charges	54,162	49,214	29,653	24,521
Auditors' remuneration	493,907	502,094	251,046	251,047
Annual listing fee	10,909	11,090	5,545	5,545
Fund's ranking fee	70,595	71,766	35,882	35,883
Bank and other charges	617	339	532	339
Total operating expenses	2,179,900	1,954,033	1,225,079	951,529
Net income/(loss) from operating activities	38,637,128	(3,494,077)	28,703,863	(4,584,701)
Net income/(loss) for the period before taxation	38,637,128	(3,494,077)	28,703,863	(4,584,701)
Taxation	-	-	-	-
Net Income/(loss) for the period after taxation	38,637,128	(3,494,077)	28,703,863	(4,584,701)
Allocation of Net Income for the period				
- Net Income/(loss) for the period after taxation	38,637,128	(3,494,077)	28,703,863	(4,584,701)
- Income already paid on units redeemed	(1,637,635)	-	(1,637,635)	-
	36,999,493	(3,494,077)	27,066,228	(4,584,701)
Accounting income available for distribution				
-Relating to capital gains	34,138,690	-	-	-
-Excluding capital gains	2,860,803	-	-	-
	36,999,493	-	-	-

Imran Zaidi
