



**First
Capital
Securities
Corporation Ltd**

26 February 2020

FCSC/CS/02/2020/

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 2019

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited (the Company") in their meeting held on 26 February 2020 at 01:00 p.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 2019 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)

The financial statements of the Company will also be placed on Company's Website.i.e www.pacepakistan.com

Yours truly,
For First Capital Securities Corporation Limited


Sajjad Ahmad
Company Secretary

C.C. To: - Share Registrar
CorpLink (Pvt.) Limited

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2019

	Half year ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	Rupees		Rupees	
Revenue				
Money market services	1,848,851	4,290,137	802,457	3,216,986
Realized (loss)/gain on disposal of 'investments at fair value through profit or loss'	-	(141,895)	-	(141,895)
Unrealized (loss)/gain on re-measurement of 'investments at fair value through profit or loss'	614,403,147	(12,451,253)	13,865,655	(9,645,521)
Change in fair value of investment properties	-	150,000,000	-	150,000,000
	616,251,998	141,696,989	14,668,112	143,429,570
Expenses				
Impairment loss	-	(337,964,463)	-	(337,964,463)
Operating and administrative expenses	(11,128,356)	(23,524,413)	(3,652,901)	(11,485,105)
Operating profit/ (loss)	605,123,642	(219,791,887)	11,015,211	(206,019,998)
Other income	5,801,715	6,397,594	2,900,371	2,898,158
Finance cost	(140,378,669)	(72,949,048)	(80,586,587)	(32,976,729)
Profit/(Loss) before taxation	470,546,688	(286,343,341)	(66,671,005)	(236,098,569)
Taxation	(18,150,279)	(404,291)	(18,022,297)	(202,146)
Profit/(Loss) after taxation	452,396,409	(286,747,632)	(84,693,302)	(236,300,715)
Earnings / (loss) per share				
- basic and diluted	1.43	(0.91)	(0.27)	(0.75)

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS - (Un-Audited)
FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2019

	Half year ended		Quarter ended	
	31 December		31 December	
	2019	2018	2019	2018
	Rupees		Rupees	
Operating revenue	108,648,107	137,204,505	33,209,232	46,058,142
Direct costs	(64,218,524)	(101,718,362)	(15,172,931)	(38,006,660)
Gross profit	44,429,583	35,486,143	18,036,301	8,051,482
Change in fair value of investment properties	-	150,000,000	-	150,000,000
Unrealized loss on re-measurement of 'investments at fair value through profit or loss'	28,028,303	(34,367,910)	33,191,607	(27,429,228)
Operating and administrative expenses	(74,137,269)	(69,168,037)	(38,636,106)	(37,739,191)
Operating (loss)/profit	(1,679,383)	81,950,196	12,591,802	92,883,063
Other income	110,971,067	54,849,294	103,009,352	43,448,615
Finance costs	(169,962,955)	(83,944,513)	(106,567,121)	(37,506,968)
	(60,671,271)	52,854,977	(3,557,769)	5,941,647
Share of profit/(loss) from investments accounted for using the equity method - net of tax	8,308,794	(23,175,148)	6,327,839	(20,127,026)
			2,770,070	(14,185,379)
(Loss)/profit before taxation	(52,362,477)	29,679,829	2,770,070	(14,185,379)
Taxation	(15,868,423)	(8,982,433)	(15,833,356)	(348,693)
(Loss)/profit after taxation for the period	(68,230,900)	20,697,396	(13,063,286)	(14,534,072)
DISCONTINUED OPERATION				
(Loss)/profit after taxation from discontinued operation	(316,821)	(14,484,466)	302,252	(6,150,159)
(Loss)/profit after taxation for the period	(68,547,721)	6,212,930	(12,761,034)	(20,684,231)
Basic and diluted (loss)/earnings per share-- from continued operation	(0.28)	0.11	(0.08)	0.29
Basic and diluted (loss)/earnings per share-- from discontinued operation	(0.001)	(0.03)	0.001	(0.01)
(Loss)/profit attributable to:				
- Owners of the Parent Company from continuing operation	(89,405,505)	23,807,678	(25,682,104)	(6,818,567)
- Non-controlling interests	20,857,784	(17,594,748)	25,512,872	(13,865,664)
(Loss)/Profit for the period	(68,547,721)	6,212,930	(169,232)	(20,684,231)