

27 April 2020

FCSC/CS/04/2020/

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

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2020

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited (the Company") in their meeting held on 27 April 2020 at 12:30 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 nine months and quarter ended 31March 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)

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

CC: - Share Registrar
Corplink (Pvt.) Limited
Lahore

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2020

	Nine months ended		Quarter ended	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
	Rupees		Rupees	
Revenue				
Money market services	2,665,277	7,120,795	816,426	2,830,658
Realized loss on disposal of 'investments at fair value through profit or loss'	-	(141,895)	-	-
Unrealized gain/(loss) on re-measurement of 'investments at fair value through profit or loss'	598,407,620	(13,593,883)	(15,995,527)	(1,142,630)
Change in fair value of investment properties	-	150,000,000	-	-
	601,072,897	143,385,017	(15,179,101)	1,688,028
Expenses				
Impairment loss	-	(504,333,063)	-	(166,368,600)
Operating and administrative expenses	(13,750,231)	(30,101,470)	(2,621,875)	(6,577,057)
Operating profit/ (loss)	587,322,666	(391,049,516)	(17,800,976)	(171,257,629)
Other income	8,668,877	9,371,099	2,867,162	2,973,505
Finance cost	(202,377,117)	(128,097,848)	(61,998,448)	(55,148,800)
Profit/(Loss) before taxation	393,614,426	(509,776,265)	(76,932,262)	(223,432,924)
Taxation	(18,153,662)	(854,495)	(3,383)	(450,204)
Profit/(Loss) after taxation	375,460,764	(510,630,760)	(76,935,645)	(223,883,128)
Earnings / (loss) per share - basic and diluted	1.19	(1.61)	(0.24)	(0.71)



FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS - (Un-Audited)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2020

	Nine months ended		Quarter ended	
	31-Mar		31 December	
	2020	2019	2020	2019
	Rupees		Rupees	
Operating revenue	141,964,042	170,070,379	33,315,935	32,865,874
Direct costs	(84,341,374)	(116,666,682)	(20,122,850)	(14,948,320)
Gross profit	57,622,668	53,403,697	13,193,085	17,917,554
Change in fair value of investment properties	-	150,000,000	-	-
Unrealized loss on re-measurement of 'Investments at fair value through profit or loss'	(10,798,361)	(35,595,060)	(38,826,664)	(1,227,150)
Operating and administrative expenses	(104,738,134)	(102,314,731)	(30,600,865)	(33,146,694)
Operating (loss)/profit	(57,913,827)	65,493,906	(56,234,444)	(16,456,290)
Other income	130,921,345	33,748,383	19,950,278	(21,100,911)
Finance costs	(259,349,499)	(145,426,645)	(89,386,544)	(61,482,132)
	(186,341,981)	(46,184,356)	(69,436,266)	(82,583,043)
Share of profit/(loss) from investments accounted for using the equity method - net of tax	(3,405,204)	(25,405,435)	(11,713,998)	(2,230,287)
				(84,813,330)
(Loss)/profit before taxation	(189,747,185)	(71,589,791)	(81,150,264)	(84,813,330)
Taxation	(15,703,875)	(7,716,429)	164,548	1,266,004
(Loss)/profit after taxation for the period	(205,451,060)	(79,306,220)	(80,985,716)	(83,547,326)
<u>DISCONTINUED OPERATION</u>				
(Loss)/profit after taxation from discontinued operation	(672,934)	(18,946,634)	(356,113)	(4,462,168)
(Loss)/profit after taxation for the period	(206,123,994)	(98,252,854)	(81,341,829)	(88,009,494)
Basic and diluted (loss)/earnings per share-- from continued operation	(0.68)	(0.19)	(0.40)	(0.30)
Basic and diluted (loss)/earnings per share-- from discontinued operation	(0.002)	(0.04)	(0.001)	(0.01)
(Loss)/profit attributable to:				
- Owners of the Parent Company from continuing operation	(216,695,557)	(75,122,065)	(127,290,052)	(82,473,453)
- Non-controlling interests	10,571,563	(23,130,789)	(10,286,221)	(5,536,041)
(Loss)/Profit for the period	(206,123,994)	(98,252,854)	(137,576,273)	(88,009,494)

