



**First  
Capital  
Securities  
Corporation Ltd**

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

27 April 2023

FCSC/CS/04/2023/

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 2023**

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 2023 at 11:45 a.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 31 March 2023 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](http://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**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2023**

	<u>NINE MONTHS ENDED</u>		<u>QUARTER ENDED</u>	
	<u>March 31, 2023</u>	<u>March 31, 2022</u>	<u>March 31, 2023</u>	<u>March 31, 2022</u>
	-----Rupees-----			
<b>Revenue</b>				
Dividend income	-	65,238,971	-	-
Unrealized gain/(loss) on re-measurement of 'investments at fair value through profit or loss'	(10,355,039)	(117,050,637)	(4,241,611)	(5,156,226)
	<u>(10,355,039)</u>	<u>(51,811,666)</u>	<u>(4,241,611)</u>	<u>(5,156,226)</u>
<b>Expenses</b>				
Operating and administrative expenses	(6,587,367)	(5,232,810)	(1,888,283)	(1,933,972)
<b>Operating loss</b>	<u>(16,942,406)</u>	<u>(57,044,476)</u>	<u>(6,129,894)</u>	<u>(7,090,198)</u>
Other income	8,972,610	9,767,557	2,877,717	3,524,012
Finance cost	(215,413,560)	(235,831,540)	(71,671,379)	(70,212,633)
<b>Loss before taxation</b>	<u>(223,383,356)</u>	<u>(283,108,459)</u>	<u>(74,923,556)</u>	<u>(73,778,819)</u>
Taxation	-	(9,785,846)	-	-
<b>Loss after taxation</b>	<u>(223,383,356)</u>	<u>(292,894,305)</u>	<u>(74,923,556)</u>	<u>(73,778,819)</u>
<b>Loss per share</b>				
- basic and diluted	<u>(0.71)</u>	<u>(0.93)</u>	<u>(0.24)</u>	<u>(0.23)</u>



**FIRST CAPITAL SECURITIES CORPORATION LIMITED**  
**CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS - (Un-Audited)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2023**

	Nine months ended		Quarter ended	
	31 March		31 March	
	2023	2022	2023	2022
	Rupees		Rupees	
<b>CONTINUED OPERATIONS</b>				
Operating revenue	372,248,300	814,658,861	197,699,398	144,352,963
Direct costs	(170,645,341)	(227,840,663)	(110,348,039)	(55,378,285)
<b>Gross profit</b>	<b>201,602,959</b>	<b>586,818,198</b>	<b>87,351,359</b>	<b>88,974,678</b>
Unrealized gain(loss) on re-measurement of 'investments at fair value through profit or loss'	(16,305,479)	(93,349,476)	(4,025,942)	(12,642,276)
Operating and administrative expenses	(186,958,151)	(232,164,032)	(65,039,014)	(50,012,302)
<b>Operating profit</b>	<b>(1,660,671)</b>	<b>261,304,690</b>	<b>18,286,403</b>	<b>26,320,100</b>
Other income	90,502,127	58,246,378	26,444,451	23,182,896
Finance costs	(259,726,853)	(328,742,047)	(88,234,514)	(84,694,548)
	(170,885,397)	(9,190,979)	(43,503,660)	(35,191,552)
Share of loss from investments accounted for using the equity method - net of tax	(30,409,454)	(31,337,405)	(14,820,776)	(8,218,164)
<b>(Loss)/profit before taxation</b>	<b>(201,294,851)</b>	<b>(40,528,384)</b>	<b>(58,324,436)</b>	<b>(43,409,716)</b>
Taxation	(29,541,176)	(71,778,321)	(11,527,554)	(8,979,051)
<b>Loss after taxation for the period</b>	<b>(230,836,027)</b>	<b>(112,306,705)</b>	<b>(69,851,990)</b>	<b>(52,388,767)</b>
<b>DISCONTINUED OPERATION</b>				
Loss after taxation from discontinued operation	(915,450)	(788,072)	(57,000)	(19,117)
<b>Loss after taxation for the period</b>	<b>(231,751,477)</b>	<b>(113,094,777)</b>	<b>(69,908,990)</b>	<b>(52,407,884)</b>
Basic and diluted loss per share-- from continued operation	(0.83)	(0.58)	(0.25)	(0.22)
Basic and diluted loss per share-- from discontinued operation	(0.0021)	(0.0018)	(0.00010)	(0.000040)
(Loss)/profit attributable to:				
- Owners of the Parent Company from continuing operation	(263,449,057)	(183,256,138)	(79,947,253)	(71,039,939)
- Non-controlling interests	31,697,580	70,161,361	10,038,263	18,632,055
<b>Loss for the period</b>	<b>(231,751,477)</b>	<b>(113,094,777)</b>	<b>(69,908,990)</b>	<b>(52,407,884)</b>

