First Capital Securities Corporation Ltd.

FCSC

27 February 2006 FCSC/C&T/C/02/2006/150080

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road, Karachi

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2005

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 01:30 p.m. on Monday, 27 February 2006 have recommended the followings:

CORPORATE ANNOUNCEMENT

Date 27/2/06

10:03 Initial

10:07 Initial

CASH DIVIDEND : Nil
BONUS SHARES : Nil
RIGHT ISSUE : Nil

FINANCIAL RESULTS:
The financial results of the Company are as under:-

Profit and Loss Account (limited review by auditors) for the quarter and period ended 31 December 2005

	31 December 2005		31 December 2004	
	Quarter ended	Half year ended	Quarter ended	Half year ended
	Rupees	Rupees	Rupees	Rupees
OPERATING REVENUE				
Financial consultancy services	-	2,500,000	17,500,000	26,250,000
Money market brokerage	2,821,952	5,360,676	2,053,864	3,824,922
Capital gain on investments	57,655,575	72,133,763	-	14,335,801
Loss on disposal of investment property	-	-	-	(3,916,300)
Net rental income from investment property	-	-	402,896	1,334,278
	60,477,527	79,994,439	19,956,760	41,828,701
OPERATING EXPENSES	9,153,417	16,668,288	11,101,531	18,550,849
OPERATING PROFIT	51,324,110	63,326,151	8,855,229	23,277,852
FINANCE COST	6,092,785	10,867,744	7,755,368	11,676,974
	45,231,325	52,458,407	1,099,861	11,600,878
OTHER OPERATING INCOME	5,608,234	7,545,462	616,189	1,181,936
Balance C/F	50,839,559	60,003,869	1,716,050	12,782,814

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