

26 February 2011

FCSC/C&T/02/2011/

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

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2010

Dear Sir,

We have to inform you that the Board of Directors of First Capital Securities Corporation Limited ("the Company") in their meeting held at 01:00 p.m. on Saturday, 26 February 2011 have recommended the followings:

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 the auditors) for the Six Months ended 31 December 2010 (UN-AUDITED)

	Six months ended		Three months ended	
	31 December 2010 Rupees	31 December 2009 Rupees	31 December 2010 Rupees	31 December 2009 Rupees
Operating revenue				
Unrealized (loss) / gain on remeasurement of short term investments	(16,973,256)	(162,559,932)	6,459,143	(614,788,521)
Financial consultancy services	-	5,000,000	-	5,000,000
Money market services	5,644,976	7,371,762	3,072,898	3,359,447
(Loss) / gain on sale of investments	(672,980)	10,367,177	(455,217)	790,251
(loss)/gain on sale of investment property	(20,405,511)	676,360	(20,405,511)	676,360
Rental income from investment property	6,235,473	10,212,406	3,081,368	5,785,865
Dividend income	25,395,014	8,051,765	13,857,338	8,051,765
	(776,284)	(120,880,462)	5,610,019	(591,124,833)
Operating expenses	27,114,612	36,201,970	15,182,642	20,239,949
Operating loss	(27,890,896)	(157,082,432)	(9,572,623)	(611,364,782)
Finance and other costs	5,575,461	6,084,637	2,847,752	2,810,353
	(33,466,357)	(163,167,069)	(12,420,375)	(614,175,135)
Other operating income	35,884,825	30,957,966	18,529,764	15,903,712
Profit/(loss) before taxation	2,418,468	(132,209,103)	6,109,389	(598,271,423)
Taxation	(2,704,958)	(1,192,720)	(1,452,204)	(761,642)
(Loss) / profit after taxation	(286,490)	(133,401,823)	4,657,185	(599,033,065)
(Loss)/ earnings per share- basic and diluted (2010: restated)	(0.001)	(0.421)	0.015	(1.892)

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