

# Corporate profile

First Capital Realty Inc. (TSX: FCR) is a growth-oriented real estate corporation focused on the ownership and development of neighbourhood and community supermarket anchored shopping centres in growing Canadian metropolitan areas. First Capital is also the second largest shareholder of Equity One, Inc. (NYSE: EQY), one of the largest shopping centre REITs in the southern United States.

## Financial highlights

(thousands of dollars, except per share amounts)

	2003	2002
<b>RESULTS OF OPERATIONS</b>		
Revenue	\$ 157,371	\$ 128,242
Funds from operations (FFO) <sup>(1)</sup>	\$ 60,053	\$ 43,641
FFO per diluted share <sup>(1)</sup>	\$ 1.38	\$ 1.33
Dividends per share	\$ 1.14	\$ 1.09
<b>BALANCE SHEET</b>		
Total assets	\$ 1,538,689	\$ 1,195,738
Total liabilities	\$ 873,695	\$ 687,982
Shareholders' equity	\$ 664,994	\$ 507,756
Weighted average shares outstanding – diluted	46,377,711	36,426,268

<sup>(1)</sup> prior to one-time lease termination income

## Meeting our long-term objectives

