



First
Capital
Equities
Limited

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

07 October 2025

FCEL/CS/10/2025/

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

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025

Dear Sir,

We have to inform you that the Board of Directors of First Capital Equities Limited (the Company") in their meeting held on 07 October 2025 at 10:15 a.m. at Lahore have recommended the following:

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

Financial Results for the year ended 30 June 2025 are attached

1. Copy of Profit & Loss Account
2. Statement of Financial Position
3. Statement of Changes in Equity
4. Statement of Cash Flows

Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Tuesday, 28 October 2025 at 11:00 a.m. at Lahore

The Share Transfer Books of the Company will remain closed from 21 October 2025 to 28 October 2025 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore the Registrar and Share Transfer Office of the Company at the close of the business on 20 October 2025 will be treated in time.

According to PSX notice No. PSX/N-5036 dated 03 September 2018, We are transmitting the Annual Financial Statements of the Company within the stipulated time to PSX electronically, through Pakistan Unified Corporate Action Reporting System (PUCARS)

The financial statement of the company will also be placed on Company's Website. i.e www.pacepakistan.com

Yours truly,
For First Capital Equities Limited

Shahzad Jawahar
Company Secretary

C.C. To: - The Executive Director
Supervision Division, Listed Companies Department
SECP, Islamabad

The Share Registrar
CorpLink (Pvt.) Limited

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

ASSETS

NON - CURRENT ASSETS

Property, plant and equipment
Intangible assets
Investment property
Long term investments

Note	2025	2024
	Rupees	Rupees

6	160,548	233,993
7	-	-
8	824,776,000	824,776,000
9	46,387,423	23,682,539
	871,323,971	848,692,532

CURRENT ASSETS

Stock in trade
Trade debts
Short term investments
Advances, deposits, prepayments and other receivables
Advance income tax
Cash and bank balances

10	102,277,160	290,053,500
11	174,162,671	174,162,671
12	83,574,600	43,932,453
13	4,400,000	4,571,849
14	-	31,275
15	1,491,506	448,406
	365,905,937	513,200,154
	1,237,229,908	1,361,892,686

TOTAL ASSETS

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized Share Capital
152,000,000 shares (June 2024: 152,000,000 shares) of Rs. 10 each

1,520,000,000	1,520,000,000
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Issued, subscribed and paid up capital
141,335,500 shares (June 2024: 141,335,500 shares) of Rs. 10 each
Accumulated losses

16	1,413,355,000	1,413,355,000
	(889,876,265)	(1,060,789,156)
	523,478,735	352,565,844

TOTAL EQUITY

NON - CURRENT LIABILITIES

Long term financing

17	634,657,213	-
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CURRENT LIABILITIES

Trade and other payables
Current portion of long term financing

18	71,587,960	183,550,756
17	7,506,000	825,776,086
	79,093,960	1,009,326,842

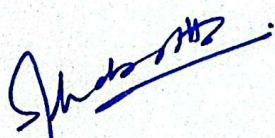
CONTINGENCIES AND COMMITMENTS

19	1,237,229,908	1,361,892,686
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TOTAL EQUITY AND LIABILITIES

The annexed notes from 1 to 35 form an integral part of these annual financial statements.

MHA & CO


Chief Executive Officer


Chief Financial Officer

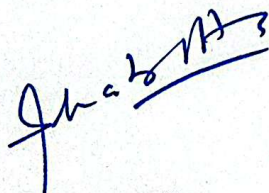

Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CONTINUING OPERATION			
Income			
Unrealized Gain on remeasurement of investments at fair value through profit or loss	20	62,338,320	17,038,164
Dividend income		1,256,957	208,500
		<u>63,595,277</u>	<u>17,246,664</u>
Expenditure			
Operating and administrative expenses	21	2,601,930	741,291
Finance cost	22	545	652
		<u>(2,602,475)</u>	<u>(741,943)</u>
		60,992,802	16,504,721
Operating profit			
Other income	23	110,738,555	2,351,199
Other operating expense	24	(171,849)	-
Net profit before income tax and final tax differential		171,559,508	18,855,920
Final tax differential	25	(199,363)	(31,275)
Net profit before taxation		<u>171,360,145</u>	<u>18,824,645</u>
Taxation	26	-	-
Profit after taxation from continuing operations		<u>171,360,145</u>	<u>18,824,645</u>
DISCONTINUED OPERATIONS			
Loss after taxation from discontinued operations	27	(447,254)	(1,025,762)
Profit after taxation		<u>170,912,891</u>	<u>17,798,883</u>
Profit/(loss) per share - basic and diluted			
- continuing operations	28	1.210	0.133
- discontinued operations		(0.003)	(0.007)
Earning per share -basic and diluted		<u>1.207</u>	<u>0.126</u>

The annexed notes from 1 to 35 form an integral part of these annual financial statements.

MHA & CO



Chief Executive Officer



Chief Financial Officer



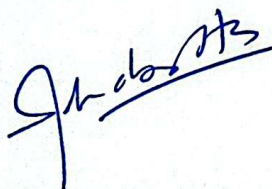
Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	Rupees	Rupees
Profit after taxation for the year	170,912,891	17,798,883
Other comprehensive income for the year		
Items that will never be reclassified to profit and loss	-	-
Items that are may be reclassified to profit and loss	-	-
	-	-
Total comprehensive income for the year	170,912,891	17,798,883

The annexed notes from 1 to 35 form an integral part of these annual financial statements.

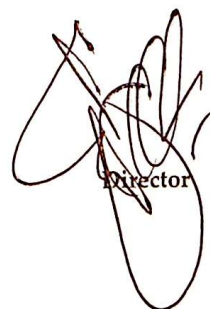
MHA & CO



Chief Executive Officer



Chief Financial Officer



Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

2025	2024
Rupees	Rupees

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	170,912,891	17,798,883
Adjustments for:		
Depreciation	73,445	81,533
(Gain)/loss on re-measurement of investments at fair value through profit and loss - net	(62,338,320)	(17,038,164)
Unrealized gain on investment property	-	-
Notional income	(110,658,873)	-
Dividend income	(1,256,957)	-
Advances written off	171,849	-
Levy expense	199,363	31,275
Finance cost	545	652
	(173,808,948)	(16,924,704)
	(2,896,057)	874,179
Increase/(decrease) in current liabilities	2,859,544	(6,898,597)
Trade and other payables	(36,513)	(6,024,418)
Cash used in operations		
Finance cost paid	(545)	(652)
Levies paid/adjusted	(167,753)	6,224,814
Net cash used in operating activities	(204,811)	199,744

CASH FLOWS FROM INVESTING ACTIVITIES

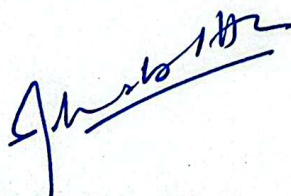
Dividend income	1,247,911	-
Net cash generated from investing activities	1,247,911	-

CASH FLOWS FROM FINANCING ACTIVITIES

Net increase/(decrease) in cash and cash equivalents	1,043,100	199,744
Cash and cash equivalents at the beginning of the year	448,406	248,662
Cash and cash equivalents at the end of the year	1,491,506	448,406

The annexed notes from 1 to 35 form an integral part of these annual financial statements.

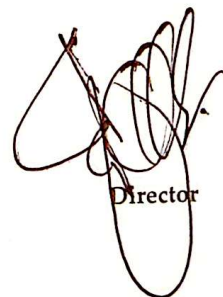
MHA & CO



Chief Executive Officer



Chief Financial Officer



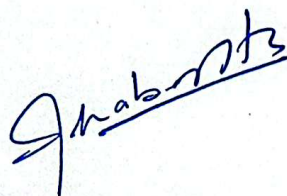
Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid up capital	Accumulated Losses	Total
	Rupees		
Balance as at July 01, 2023	1,413,355,000	(1,078,588,039)	334,766,961
Profit for the year after taxation	-	17,798,883	17,798,883
Other comprehensive income / (loss) for the year	-	-	-
Balance as at June 30, 2024	1,413,355,000	(1,060,789,156)	352,565,844
Profit for the year after taxation	-	170,912,891	170,912,891
Other comprehensive income / (loss) for the year	-	-	-
Balance as at June 30, 2025	1,413,355,000	(889,876,265)	523,478,735

The annexed notes from 1 to 35 form an integral part of these annual financial statements.

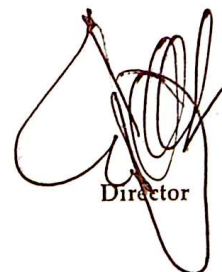
MHA & CO



Chief Executive Officer



Chief Financial Officer



Director