



October 09, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Financial Announcement**

Dear Sir,

In pursuance of **PSX Notice No. PSX/N-79** and in continuation of the announcement made by **Next Capital Limited** on **September 22, 2025**, we submit herewith the **Financial Results** of the Company for the year ended **June 30, 2025**, in compliance with the relevant disclosure requirements of the Pakistan Stock Exchange.

This submission is being made to ensure that all requisite financial information and disclosures are formally placed on record with the Exchange in accordance with the applicable regulatory framework.

Please find the enclosed audited financial statements for your information and record. Should you require any further information or clarification, please feel free to contact the undersigned.

Yours Sincerely,

Muhammad Rizwan Yousuf
Company Secretary



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

		2025	2024
ASSETS	Note	Rupees	
Non-current assets			
Property and equipment	5	13,098,400	22,757,128
Right-of-use assets	6	33,716,910	44,889,587
Intangible assets	7	235,088,470	184,882,225
Investments in term finance certificates	8	4,020,000	4,020,000
Long term deposits	9	38,964,761	5,264,761
Deferred tax asset - net	10	10,809,772	9,088,829
		335,698,313	270,902,530
Current assets			
Short term investments	11	80,240	101,275,845
Investment in marginal financing system	12	-	-
Trade debts - net	13	73,036,620	122,876,159
Deposits and prepayments	14	140,082,713	94,340,383
Advances and other receivables	15	98,520,575	9,994,030
Taxation - net		40,861,985	40,779,637
Cash and bank balances	16	424,873,737	225,754,169
		777,455,870	595,020,223
Total assets		1,113,154,183	865,922,753
EQUITY AND LIABILITIES			
Share capital and reserve			
Authorised capital			
100,000,000 Ordinary shares of Rs. 10 each	17.1	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	17.2	569,250,000	569,250,000
Discount on issue of shares		(50,000,000)	(50,000,000)
Accumulated losses		(84,194,148)	(112,930,010)
		435,055,852	406,319,990
Non-current liabilities			
Lease liabilities	6.1	29,032,568	41,535,736
Current liabilities			
Unclaimed dividend		3,004,827	3,004,827
Current portion of lease liabilities	6.1	13,743,542	10,266,322
Short term borrowing - secured	18	150,000,000	150,000,000
Trade and other payables	19	482,317,394	254,795,878
		649,065,763	418,067,027
Total equity and liabilities		1,113,154,183	865,922,753
Contingencies and commitments	20		

The annexed notes 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

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

	Note	2025 Rupees	2024
Operating revenue	21	287,562,186	166,552,642
Capital (loss) / gain on sale of investments	22	(2,670,767)	47,357,370
Unrealised gain / (loss) on remeasurement of investment classified as fair value through profit or loss	11	940	(110,452)
Operating expenses	23	(147,957,380)	(108,627,469)
Administrative expenses	24	(132,599,808)	(134,829,719)
Reversal of loss allowance for life time expected credit loss (ECL)	13.2	402,370	10,053,271
Trade debt written off	13.2	(4,574,276)	-
Finance cost	25	(26,845,673)	(36,263,241)
		<u>(26,682,408)</u>	<u>(55,867,598)</u>
Other income	26	64,814,828	52,557,934
Income / (loss) before income tax and levy (final & minimum tax)		<u>38,132,420</u>	<u>(3,309,664)</u>
Final taxes	27.3	(351,675)	(6,097,361)
Minimum taxes	27.4	(17,553,887)	(12,470,342)
Income / (loss) before income tax		<u>20,226,858</u>	<u>(21,877,367)</u>
Income tax			
- Current	For the year prior year	- 6,788,061 6,788,061	- 995,824 995,824
- Deferred		1,720,943	(845,089)
Income / (loss) after income tax		<u>28,735,862</u>	<u>(21,726,632)</u>
Earning / (loss) per share - basic and diluted	28	<u>0.50</u>	<u>(0.38)</u>

The annexed notes 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

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

	2025	2024
	----- Rupees -----	
Income / (loss) after income tax	28,735,862	(21,726,632)
Other comprehensive income for the year		
<i>Items that will not be reclassified to statement of profit or loss</i>		
Realized gain on remeasurement of investment carried at FVTOCI	-	-
Total comprehensive income / (loss) for the year	28,735,862	(21,726,632)

The annexed notes 1 to 42 form an integral part of these financial statements.




Chief Executive Officer



Chief Financial Officer



Director

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

	2025	2024
Note	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Income / (loss) before income tax and levy (final & minimum tax)	38,132,420	(3,309,664)
Adjustments for:		
Depreciation of property and equipment	8,955,413	16,071,170
Depreciation on right of use asset	11,172,677	7,322,964
Amortisation of intangible assets	62,036	164,115
Capital loss / (gain) on sale of investments	2,670,767	(47,357,370)
Unrealised (gain) / loss in the value of investments at 'fair value through profit or loss'	(940)	110,452
Mark-up on bank balances	(48,690,962)	(32,037,472)
Mark-up on investment in margin financing system	(4,410)	(3,204,498)
Markup on term finance certificates	(747,264)	(958,112)
Profit on cash margin	(9,795,963)	(11,734,469)
Reversal of loss allowance for life time expected credit loss (ECL)	(402,370)	(10,053,271)
Dividend income	(2,344,500)	(3,930,239)
Gain on disposal of property and equipment	(1,800,000)	-
Other income	(1,431,729)	(693,144)
Finance cost	26,845,673	36,263,241
	(15,511,572)	(50,036,633)
Cash generated from / (used in) before working capital changes	22,620,848	(53,346,297)
Changes in working capital		
<i>Decrease / (increase) in current assets</i>		
Trade debts	50,241,909	104,465,810
Advances, deposits, prepayments and other receivables	(134,268,875)	(41,341,595)
	(84,026,966)	63,124,215
<i>Increase in current liabilities</i>		
Trade and other payables	233,482,958	51,467,165
Cash generated from operating activities	172,076,840	61,245,083
Finance cost paid	(25,046,402)	(28,135,283)
Taxes paid	(11,199,849)	(17,142,818)
Net cash generated from operating activities	135,830,589	15,966,982
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for purchase of property and equipments	(2,373,830)	(1,572,871)
Payment for purchase in Intangible	(50,268,281)	(52,730,077)
Proceeds from sale of property and equipment	4,877,145	-
Payments against investment in margin financing system	(6,094,935)	(159,992,396)
Receipts from investment in margin financing system	6,094,935	159,992,396
Short term investments	98,525,778	151,928,472
Profit on cash margin received	9,795,963	-
Mark-up received on bank balances and exposure margin	48,690,962	32,037,472
Mark-up received on investment in margin financing system	4,410	3,204,498
Mark-up received on term finance certificates	747,264	958,112
Dividend received	2,344,500	3,930,239
Other income	1,431,729	693,144
Long term deposits	(33,700,000)	(500,000)
Net cash generated from investing activities	80,075,640	137,948,989
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(16,786,661)	(15,502,569)
Net cash used in financing activities	(16,786,661)	(15,502,569)
Net increase in cash and cash equivalents	199,119,568	138,413,402
Cash and cash equivalents at beginning of the year	75,754,169	(62,659,233)
Cash and cash equivalents at end of the year	274,873,737	75,754,169
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash and bank balances	424,873,737	225,754,169
Short term borrowing - secured	(150,000,000)	(150,000,000)
	274,873,737	75,754,169

The annexed notes 1 to 42 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director

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

	Issued, subscribed and paid-up share capital	Discount on issue of shares	Accumulated losses	Total
	----- Rupees -----			
Balance as at July 01, 2023	569,250,000	(50,000,000)	(91,203,378)	428,046,622
Total comprehensive loss for the year				
Loss for the year	-	-	(21,726,632)	(21,726,632)
Other comprehensive income	-	-	-	-
	-	-	(21,726,632)	(21,726,632)
Balance as at June 30, 2024	569,250,000	(50,000,000)	(112,930,010)	406,319,990
Total comprehensive income for the year				
Profit for the year	-	-	28,735,862	28,735,862
Other comprehensive income	-	-	-	-
	-	-	28,735,862	28,735,862
Balance as at June 30, 2025	569,250,000	(50,000,000)	(84,194,148)	435,055,852

The annexed notes 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director