

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

April 24, 2026

Subject: Financial Results for the Period ended March 31, 2026

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on April 24, 2026 at 12:00 noon. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:

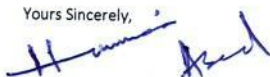
- | | |
|--|-----|
| 1. Cash Dividend: | Nil |
| 2. Bonus Shares: | Nil |
| 3. Right Shares: | Nil |
| 4. Any other Entitlement / Corporate Action: | Nil |
| 5. Any other Price Sensitive Information: | Nil |

The Financial Results as at March 31, 2026 of the Company are as follows;

	Nine months period ended March 31,		Three months period ended March 31,	
	2026	2025	2026	2025
	----- Rupees -----			
Operating revenue	357,210,548	212,539,631	168,862,674	56,081,679
(Loss) / gain on sale of investments	548,171	(2,662,890)	252,081	(10,106)
Capital gain/(loss) on revaluation of investments in margin trading system - unrealized	(3,697,173)	-	(3,697,173)	-
Operating expenses	(188,087,810)	(110,548,338)	(83,618,714)	(40,850,589)
Administrative expenses	(148,003,309)	(95,700,871)	(47,489,614)	(29,561,198)
(Provision) / reversal for impairment on trade debts	671,282	(620,474)	-	(618,863)
Finance cost	(15,695,061)	(20,939,554)	(5,811,602)	(3,482,700)
	<u>2,946,648</u>	<u>(17,932,496)</u>	<u>28,497,651</u>	<u>(18,441,777)</u>
Other income	68,110,189	52,177,809	21,899,212	17,850,917
Profit/(Loss) before taxation and Levy	<u>71,056,837</u>	<u>34,245,313</u>	<u>50,396,863</u>	<u>(590,860)</u>
Levy	-	(19,015,247)	-	(6,840,256)
Taxation				
- Current	(11,210,961)	-	(286,288)	-
- Deferred	(1,496,844)	1,147,368	-	778,779
	<u>(12,707,805)</u>	<u>1,147,368</u>	<u>(286,288)</u>	<u>778,779</u>
Profit / (loss) for the period	<u><u>58,349,032</u></u>	<u><u>16,377,434</u></u>	<u><u>50,110,575</u></u>	<u><u>(6,652,337)</u></u>
Earnings / (loss) per share-basic and diluted	<u>1.03</u>	<u>0.29</u>	<u>0.88</u>	<u>(0.12)</u>

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Humaira Asad
Chief Executive Officer





NEXT CAPITAL LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
ASSETS	----- Rupees -----	
Non-current assets		
Property and equipment	12,751,605	13,098,400
Right-of-use assets	17,179,105	33,716,910
Intangible assets	3,450,000	235,088,470
Investment in subsidiary	138,983,082	-
Investments in Term Finance Certificates	4,020,000	4,020,000
Investment in TDR	60,000,000	-
Long term deposits	15,081,941	38,964,761
Deferred tax asset - net	9,312,958	10,809,772
	<u>260,778,691</u>	<u>335,698,313</u>
Current assets		
Short term investments at fair value through profit or loss	69,887,520	80,240
Investment in margin financing system	681,104	-
Trade debts - net	69,222,950	73,036,620
Deposits and pre-payments	66,593,357	140,082,713
Advances and other receivables	23,713,856	98,520,575
Taxation - net	58,289,377	40,861,985
Cash and bank balances	912,929,351	424,873,737
	<u>1,201,317,515</u>	<u>777,455,870</u>
Total Assets	<u><u>1,462,096,206</u></u>	<u><u>1,113,154,183</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital		
(100 million ordinary shares of Rs. 10 each)	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	569,250,000	569,250,000
Discount on issue of shares	(50,000,000)	(50,000,000)
Accumulated losses	(118,500,504)	(84,194,148)
Total shareholder's equity	<u>400,749,496</u>	<u>435,055,852</u>
Non-current liabilities		
Lease liabilities	9,725,624	29,032,568
Long term borrowing	60,000,000	-
	<u>69,725,624</u>	<u>29,032,568</u>
Current liabilities		
Unclaimed dividend	3,004,827	3,004,827
Current portion of lease liabilities	8,415,564	13,743,542
Short term borrowing - secured	-	150,000,000
Trade and other payables	980,200,695	482,317,394
	<u>991,621,086</u>	<u>649,065,763</u>
Total equity and liabilities	<u><u>1,462,096,206</u></u>	<u><u>1,113,154,183</u></u>
CONTINGENCIES AND COMMITMENTS		
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The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine months period ended		Three months period ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		----- Rupees -----		----- Rupees -----	
Operating revenue	24	357,210,548	212,539,631	168,862,674	56,081,679
Capital gain/(loss) on sale of investments - realized		548,171	(2,662,890)	252,081	(10,106)
Capital gain/(loss) on revaluation of investments in margin trading system - unrealized		(3,697,173)	-	(3,697,173)	-
		<u>354,061,546</u>	<u>209,876,741</u>	<u>165,417,581</u>	<u>56,071,573</u>
Operating Expenses	25	(188,087,810)	(110,548,338)	(83,618,714)	(40,850,589)
Administrative expenses	26	(148,003,309)	(95,700,871)	(47,489,614)	(29,561,198)
Reversal/(provision) for impairment on trade debts		671,282	(620,474)	-	(618,863)
Other income	27	68,110,189	52,177,809	21,899,212	17,850,917
		<u>86,751,898</u>	<u>55,184,867</u>	<u>56,208,465</u>	<u>2,891,840</u>
Finance Cost	28	(15,695,061)	(20,939,554)	(5,811,602)	(3,482,700)
Profit before levy and taxation		<u>71,056,837</u>	<u>34,245,313</u>	<u>50,396,863</u>	<u>(590,860)</u>
Levy		-	(19,015,247)	-	(6,840,256)
Profit before taxation		<u>71,056,837</u>	<u>15,230,066</u>	<u>50,396,863</u>	<u>(7,431,116)</u>
Taxation	29				
- Current		(11,210,961)	-	(286,288)	-
- Deferred		(1,496,844)	1,147,368	-	778,779
		<u>(12,707,805)</u>	<u>1,147,368</u>	<u>(286,288)</u>	<u>778,779</u>
Profit for the period		<u><u>58,349,032</u></u>	<u><u>16,377,434</u></u>	<u><u>50,110,575</u></u>	<u><u>(6,652,337)</u></u>
Earnings per share - basic and diluted	30	<u>1.03</u>	<u>0.29</u>	<u>0.88</u>	<u>(0.12)</u>

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine months period ended		Three months period ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Profit / (Loss) for the period		58,349,032	16,377,434	50,110,575	(6,652,337)
Other comprehensive (loss) / income for the period:					
Items that will not be reclassified to profit or loss account in subsequent periods		-	-	-	-
Realized loss on disposal of investment in subsidiary	8	(92,655,388)	-	-	-
Total comprehensive (loss) / income for the period		<u><u>(34,306,356)</u></u>	<u><u>16,377,434</u></u>	<u><u>50,110,575</u></u>	<u><u>(6,652,337)</u></u>

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine months period ended	
		March 31, 2026	March 31, 2025
----- Rupees -----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		71,056,837	34,245,313
Adjustments for:			
Depreciation on property and equipment	5	4,633,944	14,687,560
Depreciation on right of use	6	16,537,805	-
Amortization of intangible assets		-	53,672
Capital (gain)/loss on sale of investments - FVPL		(130,854)	2,662,890
Mark-up on bank balances	27	(49,138,525)	(38,579,932)
Profit on cash margin	27	(7,945,472)	(8,652,439)
Decrease in lesae liability	20	(8,501,669)	-
Dividend income	27	(264,782)	-
Other income		-	(4,945,438)
Gain on disposal of property and equipment	27	(102,369)	-
Finance cost	28	15,695,061	20,939,554
		<u>(29,216,861)</u>	<u>(13,834,133)</u>
Cash flows before working capital changes		41,839,976	20,411,180
Changes in working capital			
(Increase) / decrease in current assets and current liabilities			
Trade debts		3,678,484	51,215,064
Advances, deposits, prepayments and other receivables		166,452,490	13,676,267
Trade and other payables		487,090,986	228,778,038
Tax paid		(28,638,383)	(15,157,290)
		<u>628,583,577</u>	<u>278,512,079</u>
Finance cost paid		(4,902,746)	(15,512,289)
Long term deposits		23,882,820	(33,200,000)
Net cash generated from operating activities		<u>689,403,627</u>	<u>250,210,970</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property and equipment	5	(4,352,380)	(763,486)
Purchase of intangibles		-	(34,544,411)
Proceeds from sale of property and equipment		167,600	1,800,000
Investment in margin financing system	13	(681,104)	-
Investments during the period - net		(69,917,570)	95,559,255
Proceeds from sale of investments - FVTPL		376,330	-
Investment in TDR	10	(60,000,000)	-
Mark-up received on bank deposits		36,809,473	38,579,932
Mark-up received on exposure margin		2,118,109	8,652,439
Dividend received		264,782	-
Other income		-	4,945,438
Net cash (used in) / generated from investing activities		<u>(95,214,760)</u>	<u>114,229,167</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rental paid		(16,133,253)	(14,901,453)
Long term loan received	21	60,000,000	-
Net cash generated from / (used in) financing activities		<u>43,866,747</u>	<u>(14,901,453)</u>
Net increase in cash and cash equivalents		638,055,614	349,538,684
Cash and cash equivalents at beginning of the period		274,873,737	75,754,170
Cash and cash equivalents at end of the period	31	<u>912,929,351</u>	<u>425,292,854</u>

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.


Chief Executive Officer


Chief Financial Officer


Director



NEXT CAPITAL LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Issued, subscribed and paid-up share capital	Discount on issue of shares	Accumulated profit / (losses)	Total Shareholder's equity
	----- Rupees -----			
Balance as at July 01, 2024	569,250,000	(50,000,000)	(112,930,010)	406,319,990
Profit for the period	-	-	16,377,434	16,377,434
Other comprehensive income	-	-	-	-
	-	-	16,377,434	16,377,434
Balance as at March 31, 2025	569,250,000	(50,000,000)	(96,552,576)	422,697,424
Balance as at July 01, 2025	569,250,000	(50,000,000)	(84,194,148)	435,055,852
Profit for the period	-	-	58,349,032	58,349,032
Other comprehensive loss	-	-	(92,655,388)	(92,655,388)
	-	-	(34,306,356)	(34,306,356)
Balance as at March 31, 2026	569,250,000	(50,000,000)	(118,500,504)	400,749,496

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.

Humayun Asad

Chief Executive Officer

Ali Ahmed

Chief Financial Officer

Director

Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	Note	----- Rupees -----	
ASSETS			
Non-current assets			
Property and equipment	5	12,751,605	13,098,400
Right-of-use assets	6	17,179,105	33,716,910
Intangible assets	7	235,088,470	235,088,470
Investments in Term Finance Certificates	8	4,020,000	4,020,000
Investment in TDR	9	60,000,000	-
Long term deposits	10	15,081,941	38,964,761
Deferred tax asset - net		9,312,958	10,809,772
		353,434,079	335,698,313
Current assets			
Short term investments	11	69,887,520	80,240
Investment in margin financing system	12	681,104	-
Trade debts - net	13	69,222,950	73,036,620
Deposits and pre-payments	14	66,593,357	140,082,713
Advances and other receivables	15	23,713,856	98,520,575
Taxation - net		58,289,377	40,861,985
Cash and bank balances	16	912,929,351	424,873,737
		1,201,317,515	777,455,870
Total Assets		1,554,751,594	1,113,154,183
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
(100 million ordinary shares of Rs. 10 each)	17	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital			
Discount on issue of shares	18	569,250,000	569,250,000
Accumulated losses	18	(50,000,000)	(50,000,000)
		(118,440,504)	(84,194,148)
Equity attributable to the equity holders of the parent		400,809,496	435,055,852
Non-controlling interest		92,655,388	-
Total equity		493,464,884	435,055,852
Non-current liabilities			
Lease liabilities	19	9,725,624	29,032,568
Long term borrowing	20	60,000,000	-
		69,725,624	29,032,568
Current liabilities			
Unclaimed dividend		3,004,827	3,004,827
Current portion of lease liabilities	19	8,415,564	13,743,542
Short term borrowing - secured	20	-	150,000,000
Trade and other payables	21	980,140,695	482,317,394
		991,561,086	649,065,763
Total equity and liabilities		1,554,751,594	1,113,154,183
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.


Chief Executive Officer


Chief Financial Officer


Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine months period ended		Three months period ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		----- Rupees -----		----- Rupees -----	
Operating revenue	23	357,210,548	212,539,631	168,862,674	56,081,679
Capital gain/(loss) on sale of investments - realized		548,171	(2,662,890)	252,081	(10,106)
Capital gain/(loss) on revaluation of investments in margin trading system - unrealized		(3,697,173)	-	(3,697,173)	-
		<u>354,061,546</u>	<u>209,876,741</u>	<u>165,417,581</u>	<u>56,071,573</u>
Operating Expenses	24	(188,038,010)	(110,548,338)	(83,598,914)	(40,850,589)
Administrative expenses	25	(147,993,109)	(95,700,871)	(47,479,414)	(29,561,198)
Reversal/(provision) for impairment on trade debts		671,282	(620,474)	-	(618,863)
Other income	26	68,110,189	52,177,809	21,899,212	17,850,917
		<u>86,811,898</u>	<u>55,184,867</u>	<u>56,238,465</u>	<u>2,891,840</u>
Finance Cost	27	(15,695,061)	(20,939,554)	(5,811,602)	(3,482,700)
Profit before levy and taxation		<u>71,116,837</u>	<u>34,245,313</u>	<u>50,426,863</u>	<u>(590,860)</u>
Levy		-	(19,015,247)	-	(6,840,256)
Profit before taxation		<u>71,116,837</u>	<u>15,230,066</u>	<u>50,426,863</u>	<u>(7,431,116)</u>
Taxation	28				
- Current		(11,210,961)	-	(286,288)	-
- Deferred		(1,496,844)	1,147,368	-	778,779
		<u>(12,707,805)</u>	<u>1,147,368</u>	<u>(286,288)</u>	<u>778,779</u>
Profit for the period		<u><u>58,409,032</u></u>	<u><u>16,377,434</u></u>	<u><u>50,140,575</u></u>	<u><u>(6,652,337)</u></u>
Earnings per share - basic and diluted	29	<u>1.03</u>	<u>0.29</u>	<u>0.88</u>	<u>(0.12)</u>

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Nine months period ended		Three months period ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----		----- Rupees -----	
Profit / (Loss) for the period	58,409,032	16,377,434	50,140,575	(6,652,337)
Other comprehensive (loss) / income for the period:				
Items that will not be reclassified to profit or loss account in subsequent periods	-	-	-	-
Total comprehensive income / (loss) for the period	<u>58,409,032</u>	<u>16,377,434</u>	<u>50,140,575</u>	<u>(6,652,337)</u>

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine months period ended	
		March 31, 2026	March 31, 2025
		----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		71,116,837	34,245,313
Adjustments for:			
Depreciation on property and equipment	5	4,633,944	14,687,560
Depreciation on right of use	6	16,537,805	-
Amortization of intangible assets		-	53,672
Capital (gain)/loss on sale of investments - FVPL		(130,854)	2,662,890
Mark-up on bank balances	26	(49,138,525)	(38,579,932)
Profit on cash margin	26	(7,945,472)	(8,652,439)
Decrease in lesae liability	19	(8,501,669)	-
Dividend income	26	(264,782)	-
Other income		-	(4,945,438)
Gain on disposal of property and equipment	26	(102,369)	-
Finance cost	27	15,695,061	20,939,554
		(29,216,861)	(13,834,133)
Cash flows before working capital changes		41,899,976	20,411,180
Changes in working capital			
(Increase) / decrease in current assets and current liabilities			
Trade debts		3,678,484	51,215,064
Advances, deposits, prepayments and other receivables		166,452,490	13,676,267
Trade and other payables		487,030,986	228,778,038
Tax paid		(28,638,383)	(15,157,290)
		628,523,577	278,512,079
Finance cost paid		(4,902,746)	(15,512,289)
Long term deposits		23,882,820	(33,200,000)
Net cash generated from operating activities		689,403,627	250,210,970
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property and equipment	5	(4,352,380)	(763,486)
Purchase of intangibles		-	(34,544,411)
Proceeds from sale of property and equipment		167,600	1,800,000
Investment in margin financing system	12	(681,104)	-
Investments during the period - net		(69,917,570)	95,559,255
Proceeds from sale o finvestments - FVTPL		376,330	-
Investment in TDR	9	(60,000,000)	-
Mark-up received on bank deposits		36,809,473	38,579,932
Mark-up received on exposure margin		2,118,109	8,652,439
Dividend received		264,782	-
Other income		-	4,945,438
Net cash used in investing activities		(95,214,760)	114,229,167
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rental paid		(16,133,253)	(14,901,453)
Long term loan received	20	60,000,000	-
Net cash used in financing activities		43,866,747	(14,901,453)
Net increase in cash and cash equivalents		638,055,614	349,538,684
Cash and cash equivalents at beginning of the period		274,873,737	75,754,170
Cash and cash equivalents at end of the period	30	912,929,351	425,292,854

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director



NEXT CAPITAL LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Issued, subscribed and paid-up share capital	Discount on issue of shares	Accumulated profit / (losses)	Non-controlling interest	Total Shareholder's equity
	----- Rupees -----				
Balance as at July 01, 2024	569,250,000	(50,000,000)	(112,930,010)	-	406,319,990
Profit for the period	-	-	16,377,434	-	16,377,434
Other comprehensive income	-	-	-	-	-
	-	-	16,377,434	-	16,377,434
Balance as at March 31, 2025	569,250,000	(50,000,000)	(96,552,576)	-	422,697,424
Balance as at July 01, 2025	569,250,000	(50,000,000)	(84,194,148)	-	435,055,852
Loss for the period	-	-	58,409,032	-	58,409,032
Other comprehensive income	-	-	-	-	-
	-	-	58,409,032	-	58,409,032
Transfer to non-controlling interest	-	-	(92,655,388)	92,655,388	-
Balance as at March 31, 2026	569,250,000	(50,000,000)	(118,440,504)	92,655,388	493,464,884

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director