



First
Capital
Equities
Limited

FCEL

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

28 April 2026

FCEL/CS/04/2026/

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

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2026

We have to inform you that the Board of Directors of First Capital Equities Limited (the Company) in their meeting held on 28 April 2026 at 10:00 a.m. at Lahore have recommended the followings:

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

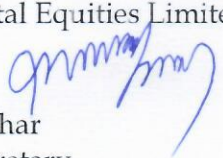
Financial Results for the nine months and quarter ended 31 March 2026 are attached.

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

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

The financial statements 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

CC: - The Executive Director
Supervision Division
Listed Companies Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad.

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-Audited	Audited
	MARCH	JUNE
	2026	2025

Note -----Rupees-----

ASSETS

NON - CURRENT ASSETS

Property, plant and equipment	7	112,537	160,548
Investment property	8	824,776,000	824,776,000
Long term investments		-	46,387,423
		824,888,537	871,323,971

CURRENT ASSETS

Stock in trade		102,277,160	102,277,160
Trade debts	9	174,162,671	174,162,671
Short term investments	10	183,707,939	83,574,600
Advances, deposits, prepayments and other receivables		4,400,000	4,400,000
Cash and bank balances		1,868,861	1,491,506
		466,416,631	365,905,937

TOTAL ASSETS

1,291,305,168 **1,237,229,908**

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized Share Capital
152,000,000 shares (June 2025: 152,000,000 shares) of Rs. 10 each

1,520,000,000 1,520,000,000

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

1,413,355,000 1,413,355,000

Accumulated losses

(881,382,620) (889,876,265)

TOTAL EQUITY

531,972,380 523,478,735

NON - CURRENT LIABILITIES

Long term financing

- 634,657,213

CURRENT LIABILITIES

Trade and other payables

11 **71,635,552** 71,587,960

Current portion of long term financing

12 **687,697,236** 7,506,000

759,332,788 79,093,960


CONTINGENCIES AND COMMITMENTS

14 - -


TOTAL EQUITY AND LIABILITIES

1,291,305,168 **1,237,229,908**

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Director



Chief Executive Officer

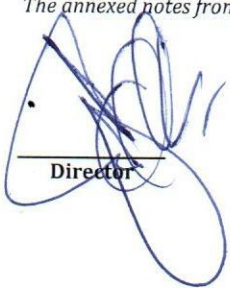


Chief Financial Officer

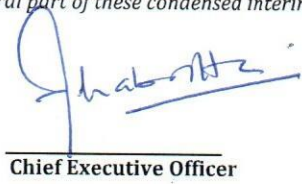
FIRST CAPITAL EQUITIES LIMITED
CONDENSED INERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED MARCH 31, 2026

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	-----Rupees-----		-----Rupees-----	
CONTINUING OPERATION				
INCOME				
Unrealized Gain/(loss) on remeasurement of investments at fair value through profit or loss	60,551,356	43,773,243	(76,442,467)	(28,110,750)
Gain on sales of short term investment	804,203	-	-	-
Dividend Income	1,895,929	935	1,895,929	-
	<u>63,251,488</u>	<u>43,774,178</u>	<u>(74,546,538)</u>	<u>(28,110,750)</u>
EXPENDITURE				
Operating and administrative expenses	734,373	533,321	301,586	363,432
Finance cost	53,161,868	150	18,225,520	98
	<u>53,896,241</u>	<u>533,471</u>	<u>18,527,106</u>	<u>363,530</u>
OPERATING PROFIT/ (LOSS)	<u>9,355,247</u>	<u>43,240,707</u>	<u>(93,073,644)</u>	<u>(28,474,280)</u>
OTHER INCOME	30,063	-	30,063	-
OTHER EXPENSE	-	-	-	-
Net Profit/(Loss) Before Income Tax And Final Tax Differential	<u>9,385,310</u>	<u>43,240,707</u>	<u>(93,043,581)</u>	<u>(28,474,280)</u>
Final tax differential	(290,402)	-	(290,402)	-
Net Profit/(Loss) Before Taxation	<u>9,094,908</u>	<u>43,240,707</u>	<u>(93,333,983)</u>	<u>(28,474,280)</u>
Taxation	-	-	-	-
PROFIT/(LOSS) AFTER TAXATION FROM CONTINUING OPERATIONS	<u>9,094,908</u>	<u>43,240,707</u>	<u>(93,333,983)</u>	<u>(28,474,280)</u>
DISCONTINUED OPERATIONS				
Loss After Taxation From Discontinued Operations	(601,263)	(518,067)	(163,895)	(61,252)
PROFIT/(LOSS) AFTER TAXATION FOR THE PERIOD	<u>8,493,645</u>	<u>42,722,640</u>	<u>(93,497,878)</u>	<u>(28,535,532)</u>
PROFIT/(LOSS) PER SHARE - BASIC AND DILUTED				
- continuing operations	0.060	0.306	(0.6604)	(0.2015)
- discontinued operations	(0.004)	(0.004)	(0.001)	0.000
	<u>0.060</u>	<u>0.302</u>	<u>(0.6614)</u>	<u>(0.2015)</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Director



Chief Executive Officer



Chief Financial Officer

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2026

	HALF YEAR ENDED		QUARTER ENDED	
	MARCH 31, 2026	MARCH 31, 2025	MARCH 31, 2026	MARCH 31, 2025
	-----Rupees-----		-----Rupees-----	
Profit/(Loss) after taxation for the period	8,493,645	42,722,640	(93,497,878)	(28,535,532)
Other comprehensive income for the period				
Items that will never be reclassified to profit and loss:	-	-	-	-
Items that are may be reclassified to profit and loss:	-	-	-	-
Other comprehensive income for the period				
Total comprehensive Profit/(loss) for the period	<u>8,493,645</u>	<u>42,722,640</u>	<u>(93,497,878)</u>	<u>(28,535,532)</u>

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Director



Chief Executive Officer



Chief Financial Officer



FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2026

HALF YEAR ENDED	
MARCH 31, 2026	MARCH 31, 2025
-----Rupees-----	

CASH FLOWS FROM OPERATING ACTIVITIES

Gain/(loss) before taxation	8,493,645	42,722,640
Adjustments for:		
Depreciation	48,011	55,086
Gain/(Loss) on re-measurement of investments at fair value through profit and loss - net	(60,551,356)	(43,774,178)
gain on sale of short term investment	(804,203)	
Dividened Income	(1,895,929)	
Levy tax expense	290,402	
Finance cost	53,161,868	150
	(9,751,207)	(43,718,942)
	(1,257,562)	(996,302)
Decrease / (Increase) in current assets		
Trade debts	-	-
Advances, deposits, prepayments and other receivables	-	-
	-	-
Decrease in trade and other payables	47,592	870,080
Cash (used in)/generated from operations	(1,209,970)	(126,222)
Interest received	-	-
Finance cost paid	(46,975)	(150)
Levies paid/adjusted	(290,402)	
Taxes paid	-	-
Net cash (used)/generated from/in operating activities	(1,547,347)	(126,372)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property and equipment	-	-
Proceeds transfer of shares	7,609,643	
Dividend income	1,895,929	
Proceeds from sale of investments property	-	-
Net cash generated from investing activities	9,505,572	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loans Repayment	(7,580,870)	-
Issuance of new capital	-	-
Liabilities against repurchase agreements	-	-
Net cash generated from financing activities	(7,580,870)	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	377,355	(126,372)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,491,506	448,406
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,868,861	322,034

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Director

Chief Executive Officer

Chief Financial Officer

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2026

	Issued, subscribed and paid up capital	Unappropriated Loss	Total
	Rupees		
Balance as at July 01, 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	<u>1,413,355,000</u>	<u>(889,876,265)</u>	<u>523,478,735</u>
Profit for the period after taxation	-	8,493,645	8,493,645
Other comprehensive income / (loss) for the period	-	-	-
Balance as at March 31, 2026	<u>1,413,355,000</u>	<u>(881,382,620)</u>	<u>531,972,380</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Director



Chief Executive Officer



Chief Financial Officer

