



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

25 September 2026

FCEL/CS/09/2026/

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

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2026

Dear Sir,

We have to inform you that the Board of Directors of First Capital Equities Limited (the Company") in their meeting held on 25 September 2026 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 2026 are attached

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

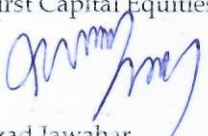
Further, the Board of Directors of the Company has decided to convene the Annual General Meeting of the Company on Wednesday, 28 October 2026 at 11:00 a.m. at Lahore

The Share Transfer Books of the Company will remain closed from 21 October 2026 to 28 October 2026 (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 2026 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 & Unlisted Companies Supervision Department
SECP, Islamabad

The Share Registrar
Corplink (Pvt.) Limited

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

Note	2026	2025
	Rupees	Rupees

CONTINUING OPERATIONS

Unrealized Gain on remeasurement of investments at fair value through profit or loss- net	19	113,138,057	62,338,320
Gain on disposal of investment		775,430	-
Dividend income		1,896,653	1,256,957
Fair Value Gain on Investment Property		2,590,500	-
		<u>118,400,640</u>	<u>63,595,277</u>
Expenditure			
Operating and administrative expenses	20	(1,966,331)	(2,601,929)
Finance cost	21	(71,573,156)	(545)
		<u>(73,539,487)</u>	<u>(2,602,474)</u>
		44,861,153	60,992,803
Operating profit			
Other income	22	56,420	110,738,555
Other operating expense	23	-	(171,849)
		<u>56,420</u>	<u>110,566,706</u>
		44,917,573	171,559,509
Profit before Levy and Income Tax			
Levies	24	(295,776)	(199,363)
Profit before taxation		<u>44,621,797</u>	<u>171,360,146</u>
Taxation	25	-	-
Profit after taxation from continuing operations		<u>44,621,797</u>	<u>171,360,146</u>

DISCONTINUED OPERATIONS

Loss after taxation from discontinued operations	26	(90,987,252)	(447,255)
Profit/(Loss) after taxation		<u>(46,365,455)</u>	<u>170,912,891</u>
Profit/(loss) per share - basic and diluted	27		
- continuing operations		0.316	1.21
- discontinued operations		(0.644)	(0.003)
Earnings per share/Loss -basic and diluted		<u>(0.328)</u>	<u>1.21</u>

The annexed notes from 1 to 36 form an integral part of these financial statements.

10



Chief Executive Officer



Chief Financial Officer

MHA & CO



Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

Note	2026	2025
	Rupees	Rupees

ASSETS

Non - Current Assets

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

6	96,261	160,548
7	-	-
8	827,366,500	824,776,000
9	-	46,387,423
	827,462,761	871,323,971

Current Assets

Stock in trade
Trade debts
Short term investments
Advances, deposits and prepayments
Cash and bank balances

10	102,277,160	102,277,160
11	83,972,130	174,162,671
12	236,295,255	83,574,600
13	4,400,000	4,400,000
14	324,505	1,491,506
	427,269,050	365,905,937
	1,254,731,811	1,237,229,908

TOTAL ASSETS

EQUITY AND LIABILITIES

Share Capital And Reserves

Authorized Share Capital
152,000,000 shares (June 2025: 152,000,000 shares) of Rs. 10 each
Issued, subscribed and paid up capital
141,335,500 shares (June 2025: 141,335,500 shares) of Rs. 10 each
Accumulated losses

	1,520,000,000	1,520,000,000
15	1,413,355,000 (936,241,720)	1,413,355,000 (889,876,265)
	477,113,280	523,478,735

TOTAL EQUITY

Non - Current Liabilities

Long term financing

16	-	634,657,213
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Current Liabilities

Trade and other payables
Current portion of long term financing

17	71,468,656	71,587,960
16	706,149,875	7,506,000
	777,618,531	79,093,960

CONTINGENCIES AND COMMITMENTS

TOTAL EQUITY AND LIABILITIES

18	1,254,731,811	1,237,229,908
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The annexed notes from 1 to 36 form an integral part of these financial statements.

42

Chief Executive Officer

Chief Financial Officer

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Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	Rupees	Rupees
Profit/(Loss) after taxation for the year	(46,365,455)	170,912,891
Other comprehensive income for the year		
Items that will never be reclassified to profit and loss	-	-
Items that may be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income/(loss) for the year	(46,365,455)	170,912,891

The annexed notes from 1 to 36 form an integral part of these financial statements.



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Chief Executive Officer



Chief Financial Officer



Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid up capital	Accumulated Losses	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	1,413,355,000	(889,876,265)	523,478,735
Loss for the year after taxation	-	(46,365,455)	(46,365,455)
Other comprehensive income / (loss) for the year	-	-	-
Balance as at June 30, 2026	1,413,355,000	(936,241,720)	477,113,280

The annexed notes from 1 to 36 form an integral part of these financial statements.

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Chief Executive Officer



Chief Financial Officer



Director

FIRST CAPITAL EQUITIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

Note	2026	2025
	Rupees	Rupees

CASH FLOWS FROM OPERATING ACTIVITIES

Profit/Loss before taxation		(46,365,455)	170,912,891
Adjustments for:			
Depreciation	6.1	64,287	73,445
Net-Gain on re-measurement of investments at fair value through profit and loss	19	(113,138,057)	(62,338,320)
Gain on disposal of investment		(775,430)	-
Return on deposit accounts	22	(56,420)	(79,682)
Unrealized gain on investment property	8	(2,590,500)	-
Notional income	22	-	(110,658,873)
Dividend income		(1,896,653)	(1,256,957)
Advances written off	23	-	171,849
Expected credit loss for the year	20	90,190,541	-
Levy expense	24	295,776	199,363
Finance cost		71,573,156	545
		43,666,700	(173,888,630)
		(2,698,755)	(2,975,739)
Increase/(decrease) in current liabilities			
Trade and other payables	17	(119,304)	2,859,544
Cash used in operations		(2,818,059)	(116,195)
Finance cost paid		(5,624)	(545)
Levies paid/adjusted		(11,278)	(167,753)
Net cash used in operating activities		(2,834,961)	(284,493)

CASH FLOWS FROM INVESTING ACTIVITIES

Return on deposit accounts	56,420	79,682
Dividend received	1,611,540	1,247,911
Net cash generated from investing activities	1,667,960	1,327,593

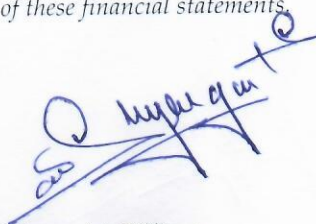
CASH FLOWS FROM FINANCING ACTIVITIES

Net increase/(decrease) in cash and cash equivalents	(1,167,001)	1,043,100
Cash and cash equivalents at the beginning of the year	1,491,506	448,406
Cash and cash equivalents at the end of the year	324,505	1,491,506

The annexed notes from 1 to 36 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director