First
Capital
Securities
Corporation Ltd
FCSC

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

FCSC/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 Securities Corporation Limited (the Company") in their meeting held on 25 September 2026 at 12:15 p.m. at Lahore have recommended the following:

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

Financial Results (unconsolidated and consolidated) 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

The Board of Directors of the Company has approved for Additional Equity Investment in Pace Barka Properties Ltd, an associated Company, upto Rs. 1.00 billion only (Rupees one billion only) at a price to be determined by the Board of Directors of the Company, subject to necessary Shareholders and regulatory approvals.

The Board of Directors of the Company has approved the disposal of 16,561,634 Shares of Rs.10.00 each in First Capital Investment Limited (78.85%) subsidiary, an Asset Management Company, at a price to be determined by the Board of Directors of the Company, subject to necessary Shareholders and regulatory approvals. Further, the Board has also approved Sale of 715,400 Shares of Rs.100.00 each in Ever Green Water Valley (Pvt.) Limited (100.00%) subsidiary, a Construction/real estate Company, at a price to be determined by the Board of Directors of the Company, subject to necessary Shareholders and regulatory approvals.

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 11:45 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**

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Yours truly,
For First Capital Securities Corporation Limited

Sajjad

Sajjad Ahmad
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 SECURITIES CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		Rupees	Rupees
Revenue			
Dividend income	21	**185,749,468**	610,126
Unrealized gain/(loss) on re-measurement of investments at fair value through profit or loss- net	22	**355,414,212**	730,198,603
Gain on disposal of investments	23	**44,910,800**	3,541,967
Change in fair value of investment properties	7	**998,293,165**	787,420,228
		1,584,367,645	1,521,770,924
Expenses			
Operating and administrative expenses	24	**(18,881,568)**	(14,715,141)
Other operating expense	27	**-**	(6,428)
Operating profit		**1,565,486,077**	1,507,049,355
Other income	25	**5,415,858**	302,132
Finance cost	26	**(243,425,121)**	(319,375,307)
Profit before income tax and levy		**1,327,476,814**	1,187,976,180
Levy expense	28	**(11,534)**	(79,603)
Profit before taxation		**1,327,465,280**	1,187,896,577
Taxation	29	**(28,087,362)**	-
Profit after taxation		**1,299,377,918**	1,187,896,577
Earning per share			
- basic and diluted	30	4.10	3.75

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

MHA & CO

Chief Executive Officer	Chief Financial Officer	Director

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

	Note	2026 Rupees	2025 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment	6	8,811,310	171,100,643
Investment properties	7	5,178,991,262	4,352,149,297
Long term investments	8	3,084,984,813	2,245,593,482
Long term deposits		37,500	37,500
		8,272,824,885	6,768,880,922
CURRENT ASSETS			
Loans, advances, prepayments and other receivables	9	33,760,000	-
Short term investments	10	5,860,119	50,937,909
Advance tax	11	1,241,960	1,253,877
Cash and bank balances	12	868,345	459,929
		41,730,424	52,651,715
CURRENT LIABILITIES			
Trade and other payables	13	66,506,832	59,008,229
Current portion of long term loan	14	1,574,605,455	1,341,696,364
Accrued markup	15	2,063,308,251	1,819,888,659
		3,704,420,538	3,220,593,252
NON-CURRENT LIABILITIES			
Long term loan	14	145,454,545	436,363,636
Staff retirement benefits payable	16	7,760,638	3,070,908
Deferred tax liability	17	-	-
		153,215,183	439,434,544
CONTINGENCIES AND COMMITMENTS	18		
NET ASSETS		4,456,919,588	3,161,504,841
REPRESENTED BY:			
EQUITY			
SHARE CAPITAL AND RESERVES			
Authorized share capital:			
320,000,000 (June 2025: 320,000,000) ordinary shares of Rs. 10 each		3,200,000,000	3,200,000,000
Issued, subscribed and paid-up capital	19	3,166,101,120	3,166,101,120
Accumulated losses		1,290,818,468	(163,929,612)
Revaluation surplus	20	-	159,333,333
		4,456,919,588	3,161,504,841

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

MHA & CO

Chief Executive Officer | **Chief Financial Officer** | **Director**

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

	2026 Rupees	2025 Rupees
Profit after taxation for the year	1,299,377,918	1,187,896,577
Other comprehensive income/(loss) for the year:		
Items that will never be reclassified to profit and loss:		
Remeasurement of post retirement benefit obligation	(3,963,171)	468,277
Revaluation of plant and machinery	-	160,000,000
Items that may be reclassified to statement of profit or loss:	-	-
Other comprehensive income/(loss) for the year	(3,963,171)	160,468,277
Total comprehensive profit for the year	1,295,414,747	1,348,364,854

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

MHA & CO

Chief Executive Officer

Chief Financial Officer

Director

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

	Issued, subscribed and paid up capital	Revaluaution Reserve	Accumulated losses	Total
	Rupees			
Balance as at July 01, 2024	3,166,101,120	-	(1,352,961,133)	1,813,139,987
Profit for the year	-		1,187,896,577	1,187,896,577
Other comprehensive income for the year	-	160,000,000	468,277	160,468,277
Transfer of revaluation surplus on account of incremental depreciation		(666,667)	666,667	-
Total comprehensive income for the year	-	159,333,333	1,189,031,521	1,348,364,854
Balance as at 30 June, 2025	3,166,101,120	159,333,333	(163,929,612)	3,161,504,841
Balance as at July 01, 2025	**3,166,101,120**	**159,333,333**	**(163,929,612)**	**3,161,504,841**
Profit for the year	**-**	**-**	**1,299,377,918**	**1,299,377,918**
Transfer of revaluation surplus on account of incremental depreciation	**-**	**(2,881,096)**	**2,881,096**	
Transfer of revaluation surplus to retained earning on disposal		**(156,452,237)**	**156,452,237**	**-**
Other comprehensive loss for the year	**-**	**-**	**(3,963,171)**	**(3,963,171)**
Total comprehensive income for the year	**-**	**(159,333,333)**	**1,454,748,080**	**1,295,414,747**
Balance as at 30 June, 2026	**3,166,101,120**	**-**	**1,290,818,468**	**4,456,919,588**

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

MHA & CO

Chief Executive Officer | **Chief Financial Officer** | **Director**

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

	Note	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	31	**(37,829,934)**	**(8,176,299)**
Finance cost paid	26	**(5,529)**	(6,975)
Taxes and levies paid / adjusted-net		**(28,086,979)**	(923,843)
		(28,092,508)	(930,818)
Net cash used in operating activities		**(65,922,442)**	(9,107,117)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investment property	7.1	**(149,500,000)**	(16,756,209)
Purchase of shares of in long term investment		**(482,789,329)**	-
Proceeds from disposal of investment properties		**326,682,000**	-
Proceeds from disposal of short term investments	10.2	**83,070,000**	13,511,303
Proceeds from disposal of property, plant and equipment		**160,000,000**	-
Dividend received		**185,749,468**	122,280
Interest received		**1,118,719**	302,132
Net cash generated from/(used in) investing activities		**124,330,858**	(2,820,494)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term loan		**(58,000,000)**	-
Net increase/(decrease) in cash and cash equivalents		**408,416**	(11,927,611)
Cash and cash equivalents at the beginning of the year		**459,929**	12,387,540
Cash and cash equivalents at the end of the year		**868,345**	459,929

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

MHA & CO

Chief Executive Officer

Chief Financial Officer

Director

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

	Note	2026 Rupees	2025 Rupees
CONTINUED OPERATIONS			
Operating revenue	28	**2,048,142,677**	820,047,369
Direct costs	29	**(1,112,486,294)**	(345,470,063)
Gross profit		**935,656,383**	474,577,306
Unrealized gain on re-measurement of investments at fair value through profit or loss	30	**105,418,550**	97,800,173
Fair value gain on investment properties	8	**1,757,228,349**	934,134,428
Operating and administrative expenses	31	**(668,350,605)**	(384,757,194)
Operating profit		**2,129,952,677**	1,121,754,713
Other income	32	**113,490,980**	207,674,609
Finance costs	33	**(329,597,356)**	(328,895,664)
		1,913,846,301	1,000,533,658
Share of loss from investments accounted for using the equity method - net of tax	9.1	**59,884,067**	(50,298,703)
Profit before income tax and levies		**1,973,730,368**	950,234,955
Levies	34	**(193,263,332)**	(33,571,781)
Profit before taxation		**1,780,467,036**	916,663,174
Taxation	35	**(128,433,170)**	(47,343,115)
Profit after taxation		**1,652,033,866**	869,320,059
DISCONTINUED OPERATION			
Loss after taxation from discontinued operation	36	**(90,987,252)**	(447,254)
Profit after taxation for the year		**1,561,046,614**	868,872,805
Profit attributable to:			
- Owners of the parent company		**1,179,519,657**	767,330,930
- Non-controlling interests		**381,526,957**	101,541,875
		1,561,046,614	868,872,805
Basic and diluted earning per share			
- from continued operations	37	**3.94**	2.42
- from discontinued operations	37	**(0.21)**	-
Earning per share - Basic and diluted		**3.73**	2.42

The annexed notes 1 to 48 form an integral part of these consolidated financial statements.

MHA & CO

Chief Executive Officer

Chief Financial Officer

Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Non-current assets			
Property, plant and equipment	6	**272,527,593**	462,923,076
Intangible assets	7	**3,049,335**	2,500,000
Investment properties	8	**7,065,597,762**	5,413,525,297
Investments accounted for using the equity method	9	**724,120,465**	625,625,609
Long term investments	10	**265,000**	30,513,240
Long term deposits and advances - considered good	11	**62,796,906**	88,739,605
Deferred tax	12	**-**	1,863,291
		8,128,357,061	6,625,690,118
Current assets			
Stock in trade	13	**102,277,160**	102,277,160
Trade debts	14	**671,071,867**	1,270,029,685
Contract asset	15	**6,830,877**	91,917,574
Loans, advances and other receivables	16	**98,737,470**	39,410,726
Prepayments		**2,370,930**	2,551,925
Short term investments	17	**910,875,561**	996,663,863
Cash and bank balances	18	**65,616,499**	98,630,016
		1,857,780,364	2,601,480,949
Current liabilities			
Trade and other payables	19	**838,402,814**	1,295,370,003
Current portion of mobilization advance	21	**23,747,659**	120,848,250
Current portion of lease liability	23	**9,426,272**	21,616,886
Current portion of long term loans	20	**2,280,755,330**	1,349,202,364
Accrued markup	22	**2,063,308,251**	1,819,888,659
Provision for taxation		**229,781,129**	165,500,063
		5,445,421,455	4,772,426,225
Net current assets/(liability)		**(3,587,641,091)**	(2,170,945,276)
		4,540,715,970	4,454,744,842
Non-current liabilities			
Deferred tax liability	12	**784,054**	-
Staff retirement benefits	24	**19,927,850**	28,484,299
Long term loans	20	**145,454,545**	1,071,020,849
Mobilization advance	21	**-**	8,276,550
Long term lease liability	23	**7,945,942**	18,993,436
		174,112,391	1,126,775,134
Contingencies and commitments	25		
		4,366,603,579	3,327,969,708
Represented by			
Equity			
Share capital and reserves			
Authorized share capital: 320,000,000 (2025: 320,000,000) ordinary shares of Rs 10 each		**3,200,000,000**	3,200,000,000
Issued, subscribed and paid-up share capital	26	**3,166,101,120**	3,166,101,120
Exchange translation reserve		**64,452,910**	94,854,474
Reserves capitalized		**(156,724,146)**	480,054,923
Revaluation surplus	27	**-**	159,333,333
Retained earnings		**256,966,295**	(1,089,494,475)
Equity attributable to owners of the parent company		**3,330,796,179**	2,810,849,375
Non-controlling interests (NCI)		**1,035,807,400**	517,120,333
		4,366,603,579	3,327,969,708

The annexed notes 1 to 48 form an integral part of these consolidated financial statements.

MHA & CO

Chief Executive Officer **Chief Financial Officer** **Director**

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Profit after taxation		**1,561,046,614**	868,872,805
Other comprehensive income for the year			
Items that will not be reclassified to profit and loss:			
Remeasurement of defined benefit plan - net of tax	**24.3**	**(385,987)**	4,102,190
Adjustment of revalulation surplus on plant and machinery		**-**	160,000,000
Items that may be subsequently reclassified to profit and loss:			
Share of other comprehensive income of investments accounted for using the equity method - net of tax	**9.2**	**8,788,289**	294,757,611
Exchange differences on translation of foreign operations recognized as:			
- Exchange translation reserve		**(30,401,564)**	11,390,692
- Non-controlling interests		**(29,209,346)**	10,943,998
Other comprehensive income for the year		**(59,610,910)**	22,334,690
Total comprehensive income for the year		**1,509,838,006**	1,350,067,296
Total comprehensive income attributable to :			
- Owners of the parent company		**1,127,384,325**	1,237,693,172
- Non-controlling interests		**382,453,681**	112,374,124
		1,509,838,006	1,350,067,296

The annexed notes 1 to 48 form an integral part of these consolidated financial statements.

MHA & CO

Chief Executive Officer

Chief Financial Officer

Director

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

	Attributable to owners of the parent company							
	Capital Reserves				Revenue Reserve			
	Share capital	Exchange translation reserve	Revaluation reserve	Reserve capitalized	Retained earnings	Total	Non-controlling interests	Total equity
	Rupees							
Balance at 01 July 2024	3,166,101,120	83,463,782	-	480,054,923	(2,154,581,775)	1,575,038,050	402,864,361	1,977,902,410
Profit for the year	-	-	-	-	767,330,930	767,330,930	101,541,875	868,872,805
Other comprehensive income	-	11,390,692	160,000,000	-	299,647,597	471,038,289	12,714,097	483,752,386
Transfer of revaluation surplus on account of incremental depreciation			(666,667)	-	666,667	-	-	-
Share of reserve on incremental depreciation - net of tax from associate	-	-	-	-	(2,557,894)	(2,557,894)	-	(2,557,894)
Share of other reserves from associate	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	11,390,692	159,333,333	-	1,065,087,300	1,235,811,325	114,255,972	1,350,067,297
Transaction with owners	-	-	-	-	-	-	-	-
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-
Balance at 30 June 2025	**3,166,101,120**	**94,854,474**	**159,333,333**	**480,054,923**	**(1,089,494,475)**	**2,810,849,375**	**517,120,333**	**3,327,969,708**
Balance at 01 July 2025	3,166,101,120	94,854,474	159,333,333	480,054,923	(1,089,494,475)	2,810,849,375	517,120,333	3,327,969,708
Profit for the year	-	-	-	-	1,179,519,657	1,179,519,657	381,526,957	1,561,046,614
Other comprehensive income	-	(30,401,564)	-	-	(1,057,594)	(31,459,158)	(28,414,824)	(59,873,982)
Transfer of revaluation surplus on account of incremental depreciation			(2,881,096)		2,881,096	-	-	-
Transfer of revaluation surplus on disposal			(156,452,237)		156,452,237	-	-	-
Share of reserve on incremental depreciation - net of tax from associate	-	-	-	-	-	-	-	-
Share of other reserves from associate	-	-	-	-	8,665,374	8,665,374	-	8,665,374
Total comprehensive income for the year	-	**(30,401,564)**	**(159,333,333)**	-	**1,346,460,770**	**1,156,725,873**	**353,112,133**	**1,509,838,006**
Transaction with owners								
Fair value reserves at initial acquisition				(636,779,069)		(636,779,069)	343,974,571	**(292,804,498)**
Dividend paid to non-controlling interest	-	-	-	-	-	-	(178,399,637)	**(178,399,637)**
Balance at 30 June 2026	**3,166,101,120**	**64,452,910**	-	**(156,724,146)**	**256,966,295**	**3,967,575,248**	**1,035,807,400**	**4,366,603,579**

The annexed notes 1 to 48 form an integral part of these consolidated financial statements.

MHA & CO

Chief Executive Officer

Chief Financial Officer

Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		Rupees	Rupees
Cash flows from operating activities			
Cash generated from/(used) in operations	39	388,981,153	445,458,169
Finance costs paid		(10,281,080)	(146,605,208)
Benefits paid to employees during the year		(332,734)	-
Taxes and levies paid		(245,613,217)	(41,413,825)
Net cash generated from/(used) in operating activities		132,754,122	257,439,136
Cash flows from investing activities			
Purchase of property plant and equipment		(38,361,133)	(83,583,049)
Proceeds from sale of property, plant and equipment		173,182,446	-
Purchase of investment property		(149,500,000)	(67,961,063)
Proceeds from sale of investment property		326,682,000	445,533,863
Purchase of subsidiary		(452,853,899)	-
Investment in associate		(29,935,000)	
Dividend received		5,472,304	12,273,955
Short term investments - net		169,470,161	(181,693,227)
Long term deposits		25,824,959	(83,265,923)
Receipts from term deposits		24,136,431	19,589,129
Purchase of intangible asset		(750,025)	-
Receipts from deposit accounnts		17,877,478	26,473,905
Net cash generated from/(used) in investing activities		71,245,722	87,367,590
Cash flows from financing activities			
Dividend paid to non-controlling interest		(178,399,637)	-
Payment of long term loans		(65,580,870)	(308,500,000)
Payment of lease rentals		(23,776,978)	(18,138,870)
Bank overdraft facility		-	-
Net cash generated from/(used in) financing activities		(267,757,485)	(326,638,870)
Net increase/(decrease) in cash and cash equivalents		(63,757,641)	18,167,856
Impact of exchange translation		30,744,124	17,752,896
Cash and cash equivalents at the beginning of the year		98,630,016	62,709,264
Cash and cash equivalents at the end of the year	18	65,616,499	98,630,016

The annexed notes 1 to 48 form an integral part of these consolidated financial statements.

MHA & CO

Chief Executive Officer

Chief Financial Officer

Director