



**First
Capital
Securities
Corporation Ltd**

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

16 October 2026

FCSC/CS/10/2026/

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

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 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 16 October 2026 at 12:30 p.m. at Lahore have recommended the followings:

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

Financial Results (Unconsolidated and Consolidated) for the period ended 30 September 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

Since the Company has not declared any payouts, therefore no book closure is required

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 statement of the company will also be placed on Company's Website.i.e www.pacepakistan.com

Yours truly,
For First Capital Securities Corporation Limited


Sajjad Ahmad
Company Secretary

CC: - The Executive Director
Supervision Division,
Listed & Unlisted Companies Supervision Department
SECP, Islamabad

The Share Registrar
Corplink (Pvt.) Limited Lahore

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Quarter ended	
30 September 2026	30 September 2025
Rupees	

Revenue

Dividend income	-	117,404,606
Gain on disposal of investments	66,535,000	-
Unrealized gain on re-measurement of 'investments at fair value through profit or loss'	271,895,155	166,973,089

338,430,155	284,377,695
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Expenses

Operating and administrative expenses	(4,511,555)	(4,875,141)
Operating profit	333,918,600	279,502,554

Other income	-	8,330
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Finance cost	(55,500,780)	(80,373,073)
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Profit/(loss) before income tax and final tax differential	278,417,820	199,137,811
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Levy expense	-	(17,610,691)
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Profit before taxation	278,417,820	181,527,120
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Taxation	-	-
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Profit after taxation	278,417,820	181,527,120
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Earning/(loss) per share		
- basic and diluted	0.88	0.57

The annexed notes 1 to 15 form an integral part of these financial statements.


Chief Executive Officer

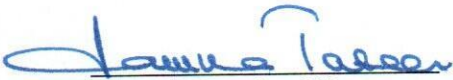

Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended	
	30 September 2026	30 September 2025
	Rupees	
Profit after taxation	278,417,820	181,527,120
Other comprehensive income for the period:		
<i>Items that will never be reclassified to profit and loss:</i>	-	-
Remeasurement of post retirement benefit obligation	-	-
Other comprehensive income for the period	-	-
Total comprehensive income for the period - net of tax	278,417,820	181,527,120

The annexed notes 1 to 15 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2026

		Un-Audited 30 September 2026 Rupees	Audited 30 June 2026 Rupees
	Note		
NON-CURRENT ASSETS			
Property, plant and equipment	5	8,072,310	8,811,310
Investment properties	6	4,275,040,000	5,178,991,262
Long term investments	7	4,857,925,669	3,084,984,813
Long term deposits		37,500	37,500
		<u>9,141,075,479</u>	<u>8,272,824,885</u>
CURRENT ASSETS			
Loans, advances, prepayments and other receivables		-	33,760,000
Short term investments	7	4,814,418	5,860,119
Advance tax		1,241,960	1,241,960
Cash and bank balances		222,500	868,345
		<u>6,278,878</u>	<u>41,730,424</u>
CURRENT LIABILITIES			
Trade and other payables	8	565,077,596	66,506,832
Current portion of long term loan		1,574,605,455	1,574,605,455
Accrued markup		2,118,808,985	2,063,308,251
		<u>4,258,492,036</u>	<u>3,704,420,538</u>
		<u>4,888,862,321</u>	<u>4,610,134,771</u>
NON-CURRENT LIABILITIES			
Long Term Loan		145,454,545	145,454,545
Staff retirement benefits payable		8,070,368	7,760,638
		<u>153,524,913</u>	<u>153,215,183</u>
CONTINGENCIES AND COMMITMENTS	9		
NET ASSETS		<u>4,735,337,408</u>	<u>4,456,919,588</u>
REPRESENTED BY:			
EQUITY			
SHARE CAPITAL AND RESERVES			
Authorized share capital:			
320,000,000 (June 2025: 320,000,000) ordinary shares of Rs. 10 each		<u>3,200,000,000</u>	<u>3,200,000,000</u>
Issued, subscribed and paid-up capital		3,166,101,120	3,166,101,120
Revaluation surplus		-	-
Accumulated losses		1,569,236,288	1,290,818,468
		<u>4,735,337,408</u>	<u>4,456,919,588</u>

The annexed notes 1 to 15 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid up capital	Revaluation reserves	Accumulated losses	Total
	----- Rupees -----			
Balance as at July 01, 2025 (audited)	3,166,101,120	159,333,333	(163,929,612)	3,161,504,841
Profit for the period	-	-	181,527,120	181,527,120
on account of incremental depreciation	-	(2,000,000)	2,000,000	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive profit for the period	-	-	183,527,120	181,527,120
Balance as at September 30, 2025 (un-audited)	3,166,101,120	159,333,333	19,597,508	3,343,031,961
Balance as at July 01, 2026 (audited)	3,166,101,120	-	1,290,818,468	4,456,919,588
Profit for the period	-	-	278,417,820	278,417,820
Total comprehensive profit for the period	-	-	-	-
Other comprehensive income for the period	-	-	278,417,820	278,417,820
Total comprehensive profit for the period - net of tax	-	-	278,417,820	278,417,820
Balance as at September 30, 2026 (un-audited)	3,166,101,120	-	1,569,236,288	4,735,337,408

The annexed notes 1 to 15 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended	
	30 September 2026	30 September 2025
	Rupees	
Cash flows from operating activities		
Profit before taxation	278,417,820	199,137,811
Adjustments for:		
Finance cost	55,500,780	80,373,073
Unrealized gain on re-measurement of investments at 'fair value through profit or loss'	(271,895,155)	(166,973,089)
Depreciation	739,000	2,739,000
Dividend Income	-	(117,404,606)
Interest income	-	(8,330)
Gain on disposal of investment property	-	-
gain on disposal of PPE	-	-
Provision for staff retirement benefits	309,730	170,000
	(215,345,645)	(201,103,952)
Profit/(loss) before working capital changes	63,072,175	(1,966,141)
Effect on cash flow due to working capital changes		
(Increase)/decrease in current assets:		
Loans, advances, prepayments and other receivables	33,760,000	-
(Decrease)/increase in current liabilities:		
Trade and other payables	498,570,764	454,024,249
	532,330,764	454,024,249
Cash generated from operations	595,402,939	452,058,108
Increase in non-current liabilities:		
Finance cost paid	(46)	(530,990)
Taxes and levies paid / adjusted-net	-	(16,452,308)
	(46)	(16,983,298)
Net cash generated from operating activities	595,402,893	435,074,810
Cash flows from investing activities		
Sale of investment property	903,951,262	-
Proceeds from disposal of property, plant and equipment	-	-
Investment in associates/subsidiaries	(1,500,000,000)	(452,854,329)
Disposal of short term investment	-	-
Dividend received	-	117,404,606
Interest received	-	8,330
Net cash used in investing activities	(596,048,738)	(335,441,393)
Cash flows from financing activities		
Loan repaid during the period	-	-
Net cash generated from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(645,845)	99,633,417
Cash and cash equivalents at the beginning of the year	868,345	459,929
Cash and cash equivalents at the end of the year	222,500	100,093,346

The annexed notes 1 to 15 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS - (Un-Audited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Note	Quarter ended	
		30 September	
		2026	2025
		Rupees	
<u>CONTINUED OPERATIONS</u>			
Operating revenue		746,213,167	526,726,045
Direct costs		(509,085,496)	(258,560,685)
Gross profit		237,127,671	268,165,360
Unrealized gain on re-measurement of 'investments at fair value through profit or loss'			
Operating and administrative expenses		(27,933,384)	164,277,107
Operating profit		(87,033,800)	(147,395,600)
		122,160,487	285,046,867
Other income			
Finance costs		17,720,767	37,815,389
		(76,139,148)	(85,406,800)
Share of profit/(loss) from investments accounted for using the equity method - net of tax		63,742,106	237,455,456
Profit before income tax and levies		48,756,138	(4,259,702)
Levies		112,498,244	233,195,754
		(50,573,587)	(17,673,142)
Profit/(loss) before taxation		61,924,657	215,522,612
Taxation	(17,673,142)	(849,165)	(79,583,353)
Profit/(loss) after taxation for the period		61,075,492	135,939,259
<u>DISCONTINUED OPERATION</u>			
Loss after taxation from discontinued operation		(185,983)	(207,367)
Profit/(loss) after taxation for the period		60,889,509	135,731,892
Profit/(loss) attributable to:			
- Owners of the parent company		73,432,824	63,213,913
- Non-controlling interests		(12,543,315)	72,517,979
Profit/(loss) for the period		60,889,509	135,731,892
Basic and diluted earning/(loss) per share			
- From continued operation	8	0.2324	0.20
- From discontinued operation	8	(0.0004)	(0.001)
Earnings per share - Basic and diluted		0.2320	0.199

The annexed notes 1 to 14 form an integral part of this condensed interim consolidated financial statements.



Chief Executive Officer



Chief Financial Officer



Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - (Un-Audited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

Quarter ended	
30 September	
2026	2025
Rupees	

Profit/(loss) after taxation 60,889,509 135,731,892

Other comprehensive income/(loss) for the period

Items that will not be reclassified to profit or loss:

Remeasurement of defined benefit plan - net of tax - -
 Revauation of plant and machinery - -

Items that may be subsequently reclassified to profit or loss:

Share of other comprehensive income/(loss) of investments accounted for using the equity method - net of tax - -
 Exchange differences on translation of foreign operations

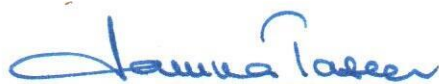
recognised as:

- Exchange translation reserve	3,330,634	10,741,781
- Non-controlling interests	3,200,022	10,320,534
Other comprehensive income for the period	6,530,656	21,062,315
Total comprehensive (loss)/profit for the period	67,420,165	156,794,207

Total comprehensive (loss)/income attributable to :

- Owners of the Parent Company	76,763,458	98,279,325
- Non-controlling interests	(9,343,293)	58,514,882
	67,420,165	156,794,207

The annexed notes 1 to 14 form an integral part of this condensed interim consolidated financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		Un-Audited	Audited
		30 September	30 June
	Note	2026	2026
		Rupees	Rupees
Non-current assets			
Property, plant and equipment	5	262,917,986	272,527,593
Intangible assets		2,988,297	3,049,335
Investment properties		7,281,565,000	8,185,516,262
Investments accounted for using the equity method	6	2,272,876,603	724,120,465
Long term investments		265,000	265,000
Long term deposits and advances - considered good		67,637,309	62,796,906
		9,888,250,195	9,248,275,561
Current assets			
Stock in trade		102,277,160	102,277,160
Trade debts		662,287,889	671,071,867
Contract assets		135,323,920	6,830,877
Loans, advances and other receivables		48,197,188	98,737,470
Prepayments		9,068,706	2,370,930
Short term investments	6	865,474,720	910,875,561
Cash and bank balances		65,675,781	65,616,499
		1,888,305,364	1,857,780,364
Current liabilities			
Trade and other payables		1,418,268,153	838,402,814
Current portion of mobilization advance		-	23,747,659
Current portion of lease liability		10,480,680	9,426,272
Current portion of long term loans		2,299,934,369	2,280,755,330
Accrued markup		2,118,808,985	2,063,308,251
Provision for taxation		130,049,155	229,781,129
		5,977,541,342	5,445,421,455
Net current assets/(liability)		(4,089,235,978)	(3,587,641,091)
		5,799,014,217	5,660,634,470
Non-current liabilities			
Deferred tax liability		794,995	784,054
Staff retirement benefits		34,322,233	19,927,850
Long term loans		145,454,545	145,454,545
Contract liability		58,912,316	-
Long term lease liability		5,587,884	7,945,942
		245,071,973	174,112,391
Contingencies and commitments	7	5,553,942,244	5,486,522,079
Represented by			
Equity			
Share Capital and Reserves			
Authorized share capital: 320,000,000 (2023: 320,000,000) ordinary shares of Rs 10 each		3,200,000,000	3,200,000,000
Issued, subscribed and paid-up share capital		3,166,101,120	3,166,101,120
Exchange translation reserve		67,783,544	64,452,910
Reserves capitalized		480,054,923	480,054,923
Retained earnings		330,399,119	256,966,295
Equity attributable to owners of the Parent Company		4,044,338,706	3,967,575,248
Non-controlling interests (NCI)		1,509,603,538	1,518,946,831
		5,553,942,244	5,486,522,079

The annexed notes 1 to 14 form an integral part of this condensed interim consolidated financial statements.


Chief Executive Officer


Chief Financial Officer

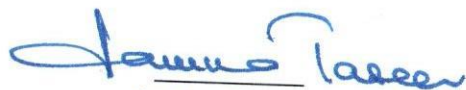

Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (Un-Audited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Attributable to owners of the Company					Non-controlling interests	Total equity	
	Share capital	Exchange translation reserve	Revaluation Reserve	Reserve capitalised	Retained earnings			
	Rupees					Total		
Balance at 30 June 2025 - (Audited)	3,166,101,120	94,854,474	159,333,333	480,054,923	(1,089,494,476)	2,810,849,374	517,120,333	3,327,969,707
Loss for the period	-	-	-	-	63,213,913	63,213,913	72,517,979	135,731,892
Other comprehensive income/(loss) for the period	-	10,741,781	-	-	-	10,741,781	10,320,534	21,062,315
Total comprehensive income/(loss) for the period	-	10,741,781	-	-	63,213,913	73,955,694	82,838,513	156,794,207
Balance at 30 September 2025	3,166,101,120	105,596,255	159,333,333	480,054,923	(1,026,280,563)	2,884,805,068	599,958,846	3,484,763,914
Balance at 30 June 2026 - (Audited)	3,166,101,120	64,452,910	-	480,054,923	256,966,295	3,967,575,248	1,518,946,831	5,486,522,079
Loss for the period	-	-	-	-	73,432,824	73,432,824	(12,543,315)	60,889,509
Other comprehensive income	-	3,330,634	-	-	-	3,330,634	3,200,022	6,530,656
Total comprehensive income/(loss) for the period	-	3,330,634	-	-	73,432,824	76,763,458	(9,343,293)	67,420,165
Balance at 30 September 2026	3,166,101,120	67,783,544	-	480,054,923	330,399,119	4,044,338,706	1,509,603,538	5,553,942,244

The annexed notes 1 to 14 form part of these financial statements.

The annexed notes 1 to 14 form an integral part of this condensed interim consolidated financial statements.


Chief Executive Officer


Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOWS - (Un-Audited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

		Quarter ended	
		30 September	
	Note	2026	2025
		Rupees	
Cash flows from operating activities			
Cash used in operations	9	708,578,272	235,671,020
Long term deposits and advances		(4,840,403)	14,188
Retirement benefits paid - net		14,084,653	4,477,478
Finance costs paid		(20,638,414)	(5,564,717)
Taxes paid		(153,076,018)	(61,256,534)
Net cash generated from/(used in) operating activities		544,108,090	173,341,435
Cash flows from investing activities			
Fixed capital expenditure		(3,210,621)	(18,574,739)
Short term investments - net		17,467,457	327,192,138
Proceeds from sale of property, plant and equipment		-	11,103,760
Proceeds from disposal of investment property		903,951,262	-
Investment available for sale - net		(1,500,000,000)	(9,544,876)
Dividend received		-	4,454
Purchase of Subsidiary - Pace Super mall		-	(453,410,417)
Interest received		16,537,071	25,662,926
Net cash generated from investing activities		(565,254,831)	(117,566,754)
Cash flows from financing activities			
Repayment of liabilities against assets subject to finance lease - net		(1,303,650)	(1,236,545)
Receipt/(payment) of loan		19,179,039	145,896,302
Dividend paid to non-controlling interest		-	(112,796,224)
Net cash generated from/(used in) financing activities		17,875,389	31,863,533
Net increase (decrease) in cash and cash equivalents		(3,271,352)	87,638,214
Cash and cash equivalents at the beginning of the period		65,616,499	98,630,016
Effect of exchange translation reserve		3,330,634	(4,986,448)
Cash and cash equivalents at the end of the period		65,675,781	181,281,782

The annexed notes 1 to 14 form an integral part of this condensed interim consolidated financial statements.


Chief Executive Officer


Chief Financial Officer


Director