

FIRST CAPITAL SECURITIES CORPORATION LIMITED
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED (UN-AUDITED)
SEPTEMBER 30, 2026

First Capital Securities Corporation Limited

Company Information

Board of Directors

Shehryar Ali Taseer (Chairman)	Non-Executive
Aamna Taseer (CEO)	Executive
Shahbaz Ali Taseer	Non-Executive
Shehrbano Taseer	Non-Executive
Umair Fakhar Alam	Non-Executive
Haider Sajjad	Independent
Waqar Nisar	Independent

Chief Financial Officer

Saeed Iqbal

Audit Committee

Umair Fakhar Alam (Chairman)
Shehrbano Taseer (Member)
Waqar Nisar (Member)

Human Resource and Remuneration (HR&R) Committee

Umair Fakhar Alam (Chairman)
Aamna Taseer (Member)
Shehrbano Taseer (Member)

Risk Management Committee

Shehrbano Taseer (Chairperson)
Aamna Taseer (Member)
Umair Fakhar Alam (Member)

Company Secretary

Sajjad Ahmad

Auditors

Malik Haroon Ahmad & Co.
Chartered Accountants

Legal Advisers

M/s. Ibrahim and Ibrahim
Barristers and Corporate Consultants Lahore

Bankers

Allied Bank Limited
Bank Alfalah Limited
Faysal Bank Limited
United Bank Limited

Registrar and Shares Transfer Office

Corplink (Pvt.) Limited
Wings Arcade, 1-K
Commercial Model Town
Lahore
Tel: ☐(042) 35839182

Registered Office

First Capital House
96-B/1, Lower Ground Floor
M.M. Alam Road, Gulberg-III
Lahore, Pakistan
Tele: + 92-42-35778217-18

DIRECTORS' REVIEW

We, on behalf of the Board of Directors of First Capital Securities Corporation Limited (the "Company" or "FCSC") are pleased to present the un-audited condensed interim financial information of the Company for the first quarter ended 30 September 2026.

Operational Results

The operating results of the Company are summarized as follows:

Financial Overview	30 September 2026 <i>Rupees</i>	30 September 2025 <i>Rupees</i>
Unrealized Gain on investments	271,895,155	166,973,089
Operating Expenses	(4,511,555)	(4,875,141)
Operating profit	333,918,600	279,502,554
Finance and other costs	(55,500,780)	(80,373,073)
Profit/(Loss) after Taxation	278,417,820	181,527,120
Earning/(loss) per Share (basic and diluted)	0.88	0.57

The Company reported after tax profit of Rs. 278.417 million as compared to profit of Rs. 181.527 million in the corresponding quarter of last year. Operating expenses incurred at Rs. 4.511 million in comparison with Rs. 4.875 million in same quarter of last year. On net basis, per share profit of the Company has arrived at Rs.0.88 in comparison of profit with Rs. 0.57 per share in the same quarter of last year.

The financial results of subsidiaries of "FCSC" during the period under review are given hereunder:

First Capital Equities Limited ("FCEL") has reported a loss of Rs 11.552 million in 1QFY26 as compare to profit of Rs. 105.183 million in 1QFY25. During the period due to discontinuation of operations, the brokerage income of FCEL is NIL in both periods. Further, the FCEL recorded capital gain / (loss) of Rs NIL against Rs. NIL last year. The Un-realized gain on re-measurement of investment is recorded at Rs. 8.167 million. Operating expenses increased 74% during the period under review.

Lanka Securities (Pvt.) Limited ("LSL") generated a total revenue LKR. 67.594 million and net loss of LKR 1.298 million, during the quarter which translates into loss per share of LKR. 0.05.

First Capital Investments Limited ("FCIL") posted net loss after taxation of Rs. 9,578,546 as compared to profit of Rs. 37,998,390 in the corresponding period last year. Loss per share during the period under review is recorded at Rs. 0.46 as compared to profit per share of Rs. 1.81 during the same period of last year. Asset Management Fee has increased to Rs. 1,792,103 as compared to Rs. 1,040,842 in corresponding period last year. Unrealized loss on re-measurement of investment at fair value is recorded at Rs. 9,265,606 during the period under review as compare to profit of Rs. 38,902,576 in corresponding period last year.

Evergreen Water Valley (Pvt.) Limited ("EGWV") posted a profit after taxation of Rs. 54,655,419 and profit per share during the period under review is recorded at Rs. 36.4.

The sales of the EGWV increased by 112.51%. The EGWV recorded the net sales of Rs. 622.297 million as compared to Rs. 292.836 million during the period ending 30th September 2025, with the increase of Rs.329.460 million. The increase in sales, cost of sales, and administrative expenses is primarily attributable to the commencement and expansion of joint operations under the Pace Evergreen Initiative, which significantly contributed to the overall business volume.

Other income increases to Rs. 0.61 million (FY-2025: Rs. 0.60 million), mainly due to the Allied Bank profit policy changing from monthly to semiannual.

The finance cost increased to Rs. 0.41 million (FY-2025: Rs. 0.305 million), primarily due to interest/markup on lease obligations.

Outlook

The Company in order to strengthen itself remained completely focused on maintaining its growth momentum. The management is monitoring its resources and making earnest efforts to reap the maximum benefits from them for its shareholders. This involves optimizing revenue generation from core operations, treasury management whilst at the same time rationalizing the cost base.

The Board of Directors also wishes to express its gratefulness to the shareholders for their continued support and to all their employees for their ongoing dedication and commitment to the Company.

Acknowledgement

Directors of the company place on record their sincere appreciation for the assistance and co-operation provided by financial institutions, government authorities and other stake holders in attaining such commendable performance. The directors also appreciate the committed services of the employees of the Company.

For and on behalf of the Board of Directors



Chief Executive Officer

Lahore

16 October 2026



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			
	5	8,072,310	8,811,310
Property, plant and equipment			
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			
NET ASSETS	9	<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 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
	<u>338,430,155</u>	<u>284,377,695</u>
Expenses		
Operating and administrative expenses	(4,511,555)	(4,875,141)
Operating profit	<u>333,918,600</u>	<u>279,502,554</u>
Other income	-	8,330
Finance cost	(55,500,780)	(80,373,073)
Profit/(loss) before income tax and final tax differential	<u>278,417,820</u>	<u>199,137,811</u>
Levy expense	-	(17,610,691)
Profit before taxation	<u>278,417,820</u>	<u>181,527,120</u>
Taxation	-	-
Profit after taxation	<u>278,417,820</u>	<u>181,527,120</u>
Earning/(loss) per share		
- basic and diluted	<u>0.88</u>	<u>0.57</u>

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


Chief Executive Officer

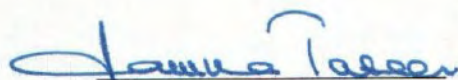

Chief Financial Officer


Director

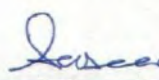
FIRST CAPITAL SECURITIES CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	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 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	-	-	-	-
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
<i>Adjustments for:</i>		
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		
<i>(Increase)/decrease in current assets:</i>		
Loans, advances, prepayments and other receivables	33,760,000	-
<i>(Decrease)/increase in current liabilities:</i>		
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
<i>Increase in non-current liabilities:</i>		
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
	(596,048,738)	(335,441,393)
Net cash used in investing activities		
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

1 Legal status and nature of business

- 1.1** First Capital Securities Corporation Limited ("the Company") was incorporated in Pakistan on April 11, 1994 as a public limited company under the repealed Companies Ordinance, 1984 (Now Companies Act 2017) and is listed on the Pakistan Stock Exchange. The Company is involved in making long and short term investments, money market operations and financial consultancy services. The registered office of the Company is situated at First Capital House, Lower Ground Floor, 96-B-1, MM Alam Road, Gulberg II, Lahore.
- 1.2** These unconsolidated condensed interim financial statements are the separate condensed interim financial statements of the Company in which investments in subsidiaries and associates have been accounted for at fair value.

2 Basis of preparation

- 2.1** These unconsolidated condensed interim financial statements has been prepared in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. As per the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 shall prevail.
- 2.2** These condensed interim unconsolidated financial statements are unaudited and do not include all the information and disclosures required in the audited annual unconsolidated financial statements and should be read in conjunction with the audited unconsolidated financial statements of the Company for the year ended 30 June, 2026.

The comparative condensed interim unconsolidated financial position is extracted form the audited unconsolidated financial statements of the Company for the year ended 30 June, 2026, where comparative unconsolidated condensed interim profit or loss, and other comprehensive income, condensed unconsolidated interim statement of cash flows and condensed interim unconsolidated statement of changes inequity are stated from unaudited condensed interim unconsolidated financial statements for the quarter ended 30 September, 2026.

3 Significant accounting policies

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the Company's annual audited financial statements for the year ended June 30, 2026.

3.1 Standards, Amendments and interpretations adopted during the period

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

3.2 Standards, amendments and interpretations to approved accounting standards that are effective in the current year

There are certain standards, amendments and interpretations to approved accounting standards that are effective in the current year but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial statements.

3.3 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments and interpretations to approved accounting standards that are effective for accounting periods beginning on July 1, 2027 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial information.

4 Significant accounting judgments and estimates

The preparation of condensed interim unconsolidated financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. The estimates, associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. In preparing this condensed interim unconsolidated financial information, the significant judgments made by management in applying accounting policies and the key sources of estimation were the same as those that were applied to the financial statements for the year ended 30 June 2026.

FIRST CAPITAL SECURITIES CORPORATION LIMITED
NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Unaudited 30 September 2026	Audited 30 June 2026
	Note	Rupees	
5 Property, plant and equipment			
Operating fixed assets	5.1	8,072,310	8,811,310
		<u>8,072,310</u>	<u>8,811,310</u>
5.1 Operating fixed assets			
Book value at start of the period/year		8,811,310	171,100,643
Add:			
Additions during the period/year		-	-
Revaluation surplus		-	-
		<u>8,811,310</u>	<u>171,100,643</u>
Less:			
Disposals during the period/year (at book value)		-	(156,452,237)
Depreciation expense for the period/year		(739,000)	(5,837,096)
		<u>(739,000)</u>	<u>(162,289,333)</u>
Book value at end of the period/year		<u>8,072,310</u>	<u>8,811,310</u>
6 Investment properties			
Opening balance		5,178,991,262	4,352,149,297
Acquisition during the period/year		-	149,500,000
Disposal during the year		(903,951,262)	(320,951,200)
Fair value adjustment		-	998,293,165
		<u>(903,951,262)</u>	<u>826,841,965</u>
Closing balance		<u>4,275,040,000</u>	<u>5,178,991,262</u>
6.1 Investment property amounting Rs. 4,275 Million (June 2026: 4,275 Million) is mortgaged with Silk Bank Limited (Eman Islamic Banking) against diminishing musharaka agreement.			
6.2 Fair value of investment properties is determined by independent professional valuer. Latest valuation of these properties was carried out on June 30, 2026 by approved independent valuers Progressive Facts (Pvt.) Limited. The management believes that the fair values of investment properties have remained largely unchanged.			
During the year, six investment properties with a carrying amount of Rs. 903.95 million (June, 2026: Rs. 320.95 million) were disposed of to Pace (Pakistan) Limited (an associated company) at a fair value of Rs. 970.49 million (June, 2026: Rs. 326.68 million), resulting in a gain on disposal of Rs. 66.54 million (June, 2026: Rs. 5.73 million).			
7 Long term investments			
Carrying value of investments at the beginning of the period / year		3,090,844,932	2,296,531,391
Additions during the period/year		1,500,000,000	482,789,329
Disposal during the period/year		-	(43,890,000)
Unrealized gain/(loss) on re-measurement of investments at fair value through profit or loss		271,895,155	356,602,002
Investments disposal of short term investments		-	(1,187,790)
Carrying value at the end of the period / year		<u>4,862,740,087</u>	<u>3,090,844,932</u>
Less:			
Investments classified in current assets		(4,814,418)	(5,860,119)
Closing book value		<u>4,857,925,669</u>	<u>3,084,984,813</u>
7.1 Investments in related parties and other			
Subsidiary companies - Unquoted	7.3	1,630,426,828	1,630,426,828
Associated companies - Unquoted		2,344,024,745	844,024,745
Subsidiary company - Quoted		534,030,072	342,565,802
Associated company - Quoted		349,820,821	268,390,046
Other company - Quoted		4,437,621	5,437,511
		<u>4,862,740,087</u>	<u>3,090,844,932</u>

7.2 All quoted securities have been remeasured at fair value where a reliable valuation is available. Quoted securities for which a reasonable fair value cannot be determined have been maintained at their June 30, 2026 values.

7.3 During the period the Company made an equity investment of Rs 1500 million (June 2026: Rs. 29.94 million) in Pace Barka Properties Limited. As a result, Percentage of holdind increased to 30.76% (June 2026: 11.98%).

FIRST CAPITAL SECURITIES CORPORATION LIMITED
NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Unaudited	Audited
		30 September	30 June
		2026	2026
Note		Rupees	
8 Trade and other payables			
		2,500,931	2,500,931
		2,875,726	2,835,436
		7,815,803	7,133,803
		29,456,890	27,855,448
	8.1	486,660	486,660
	8.2	22,490,476	22,490,476
		3,697,371	3,204,078
	8.3	495,753,739	-
		<u>565,077,596</u>	<u>66,506,832</u>

8.1 This amount shall be payable on demand.

8.2 This represents amount payable to employees who have left the Company on account of final settlement of gratuity.

8.3 This represents the amount payable to the associated company, Pace Pakistan Limited, in respect of the purchase of shares.

9 Contingencies and commitments

There are no significant changes in contingencies and commitments from those disclosed in the preceding annual financial statements of the Company for the year ended 30 June 2026.

10 Transactions and balances with related parties

Related parties include subsidiaries, associates, entities under common control, entities with common directors, group companies, major shareholders and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company. Significant related party transactions have been disclosed in respective notes to these financial statements other than the following:

		Unaudited	
		30 September	30 September
		2026	2025
		Rupees	
Relationship with undertaking	Nature of transactions		
Subsidiary companies	Dividend income received from Lanka Securities (Private) Limited	-	117,400,152
Associated companies	Purchase of shares	1,500,000,000	452,854,329
	Sale of investment property	970,486,262	-
Key management personnel	Salaries and other employee benefits	1,500,000	976,320

FIRST CAPITAL SECURITIES CORPORATION LIMITED
NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Period / year end balances

Receivables from related parties

Payables to related parties

Unaudited 30 September 2026	Audited 30 June 2026
Rupees	

-	33,760,000
495,753,739	-

11 Fair value measurement

The carrying values of financial assets and liabilities approximate their fair values. The table below analyzes financial assets that are measured at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 : Observable inputs; and
- Level 3 : Unobservable inputs

The long and short term equity investments and investment properties are carried at fair value.
There is no movement between level 1, 2 and 3 during the period.

Unaudited 30 September 2026	Audited 30 June 2026
Rupees	

12 SHARIAH DISCLOSURE

Statement of financial position:

Financing / loans / advances obtained as per Islamic mode

Interest or mark-up accrued on any conventional loan or advance

Long-term and short-term shariah compliant Investments

Shariah compliant bank deposits / bank balances / TDRs

1,600,000,000	1,600,000,000
214,083,594	206,899,730

Statement of profit or loss:

Revenue earned from a shariah compliant business segment

Profit earned from shariah compliant bank deposits / balances / TDRs

Exchange gain earned

Profit earned from shariah compliant investments

Profit / interest earned on any conventional loan or advance paid on any conventional loan or advance

Mark up / profit paid on Islamic mode of financing

Interest paid on any conventional loan or advance

-	-
-	-
-	-
-	-
-	-
-	-
-	-

13 Authorization of unconsolidated condensed interim financial statements

This condensed interim financial information was authorized for issue on October 16, 2026 by the Board of Directors.

14 Corresponding figures

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison. However, no significant re-classifications have been made.

15 General

Figures have been rounded off to the nearest rupee.



Chief Executive Officer



Chief Financial Officer



Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED

***CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2026***

STATEMENT OF CONSOLIDATED CONDENSED FINANCIAL POSITION

STATEMENT OF CONSOLIDATED CONDENSED PROFIT OR LOSS

STATEMENT OF CONSOLIDATED CONDENSED COMPREHENSIVE INCOME

STATEMENT OF CONSOLIDATED CONDENSED CASH FLOWS

STATEMENT OF CONSOLIDATED CONDENSED CHANGES IN EQUITY

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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

		Un-Audited	Audited
		30 September	30 June
		2026	2026
	Note	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 STATEMENT OF PROFIT OR LOSS - (Un-Audited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Note	Quarter ended	
		30 September	
		2026	2025
		Rupees	
CONTINUED OPERATIONS			
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'		(27,933,384)	164,277,107
Operating and administrative expenses		(87,033,800)	(147,395,600)
Operating profit		122,160,487	285,046,867
Other income		17,720,767	37,815,389
Finance costs		(76,139,148)	(85,406,800)
		63,742,106	237,455,456
Share of profit/(loss) from investments accounted for using the equity method - net of tax		48,756,138	(4,259,702)
Profit before income tax and levies		112,498,244	233,195,754
Levies		(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
DISCONTINUED OPERATION			
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

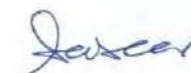
The annexed notes 1 to 14 form an integral part of this condensed interim consolidated financial statements.



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		
<u>Items that will not be reclassified to profit or loss:</u>		
Remeasurement of defined benefit plan - net of tax	-	-
Revaluation of plant and machinery	-	-
<u>Items that may be subsequently reclassified to profit or loss:</u>		
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 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		
<u>Items that will not be reclassified to profit or loss:</u>		
Remeasurement of defined benefit plan - net of tax	-	-
Revaluation of plant and machinery	-	-
<u>Items that may be subsequently reclassified to profit or loss:</u>		
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

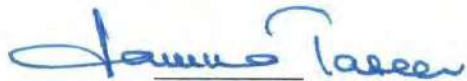

Chief Financial Officer


Director

FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF 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			Total
	Rupees							
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 an integral part of this condensed interim consolidated financial statements.


Chief Executive Officer


Chief Financial Officer


Director

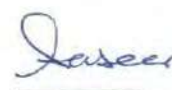
FIRST CAPITAL SECURITIES CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOWS - (Un-Audited)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Note	Quarter ended	
		30 September	
		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

1. The Group and its opera

- 1.1** First Capital Securities Corporation Limited ("the Holding Company") was incorporated in Pakistan on April 11, 1994 as a public limited company under the repealed Companies Ordinance, 1984 and is listed on the Pakistan Stock Exchange. The Company is involved in making long and short term investments, money market operations and financial consultancy services. Geographical location and location of other offices are as under:

Head Office

First Capital House Lower
Ground Floor 96-B/1
Gulberg III, Lahore.

- 1.2** The Group consists of First Capital Securities Corporation Limited, (the Holding Company), Ever Green Water Valley (Private) Limited, Falcon Commodities (Private) Limited, First Capital Equities Limited, First Capital Investments Limited, First Construction Limited, Lanka Securities (Private) Limited, Ozer Investments Limited and Pace Super Mall (Private) Limited (the subsidiary companies) [together referred to as "the Group"] and the Group's interest in equity accounted investee namely; First Capital Mutual Fund, Media Times Limited and Pace Barka Properties Limited.

	Percentage of Holding	
	30 September 2026	30 June 2026
First Capital Investments Limited (FCIL)	78.86	78.86
Lanka Securities (Pvt.) Limited, Sri Lanka (LSL)	51	51
First Capital Equities Limited (FCEL)	73.23	73.23
Pace Supermall (Private) Limited	56.86	56.86
Ever Green Water Valley (Pvt.) Limited	100	100
Falcon Commodities (Pvt.) Limited (FCL)	100	100
Ozer Investments Limited	100	100
First Construction Limited	100	100

- 1.3** Ever Green Water Valley (Private) Limited (the Subsidiary Company) was incorporated on December 22, 2005 as Private Limited Company under the repealed Companies Ordinance, 1984. The Company is engaged in the business of Installation & manufacturing of Water purification plants, RO systems, water softness systems and Construction of Buildings and other related activities. The registered office of the Company is situated at First Capital House Lower Ground Floor 96-B-1 Gulberg III, Lahore. Ever Green Water Valley (Private) Limited is the wholly owned subsidiary of the Holding Company.
- 1.4** Falcon Commodities (Private) Limited (the Subsidiary Company) was incorporated on December 22, 2005 as Private Limited Company under the repealed Companies Ordinance, 1984. The principal activity of the Company is to carry on the business of commodities brokerage as a corporate member of Pakistan Mercantile Exchange Limited. The registered office of the Company is situated at 4th Floor, Lakson Square Building No.01 Sarwar Shaheed Road Karachi. Falcon Commodities (Private) Limited is the wholly owned subsidiary of the Holding Company.
- 1.5** First Capital Equities Limited (FCEL) (the Subsidiary Company) was incorporated in Pakistan on January 26, 1995 as a private limited company, under the repealed Companies Ordinance, 1984. The Company was converted into a public limited company on June 18, 1997 and is listed on Pakistan Stock Exchange Limited formerly Lahore Stock Exchange Limited. The principal activities of the Company include share brokerage and conducting / publishing business research. The Holding Company has 73.23% ownership in First Capital Equities Limited.
- 1.6** First Capital Investments Limited (FCIL) (the Subsidiary Company) was incorporated in Pakistan on October 27, 1994 as a private company limited by shares, under the repealed Companies Ordinance, 1984 having registered office at First Capital House Lower Ground Floor 96-B-1 Gulberg III, Lahore. Status of the Company was changed from private limited to public limited on August 06, 2003. The Securities and Exchange Commission of Pakistan (SECP) has issued a license to the Company to undertake Asset Management Services as required under the NBFC (Establishment and Regulation) Rules, 2003. The Company has been assigned Management Quality Rating "AM4++" by The Pakistan Credit Rating Agency Limited "PACRA" Credit Rating Company. The main activity of the company is to provide asset management services to First Capital Mutual Fund Limited (The fund). The Holding Company has 78.86% ownership in First Capital Investments Limited.

- 1.7 First Construction Limited (the Subsidiary Company) was incorporated on August 15, 2014 as Public Limited Company under the repealed Companies Ordinance, 1984. The principal activity of the Company is to undertake construction, development and related activities. The registered office of the Company is situated at First Capital House Lower Ground Floor 96-B-1 Gulberg III, Lahore. First Construction Limited is the wholly owned subsidiary of the Holding Company.
- 1.8 Lanka Securities (Private) Limited (the Subsidiary Company) was incorporated in Sri Lanka in the year of 1989. The principal activity of the Company is equity debt security brokering and undertaking placement of equity debt securities. The registered office of the Company is situated at No. 228/1, Galle Road, Colombo 04, Sri Lanka. The Holding Company has 51% ownership in Lanka Securities (Private) Limited.
- 1.9 Ozer Investments Limited (OIL) (the Subsidiary Company) was incorporated in Sri Lanka in the year of 2010. OIL has not yet started its commercial activity however main objective of the Company is to provide financial advisory, portfolio management, margin provision unit trust management and stock brokerage services. The registered office of the Company is situated Colombo, Sri Lanka. Ozer Investments Limited is the wholly owned subsidiary of the Holding Company.
- 1.10 Pace Supermall (Private) Limited (PSML) (the Subsidiary Company)) was incorporated in Pakistan on March 27, 2003 as a private limited company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The registered office of the Company is situated at 124 E-1, Gulberg III, Lahore. The principal activity of the company is to acquire by purchase or otherwise land and plots and to sell or construct, lease, hire and manage buildings, shopping malls, super markets, utility stores, plazas, shopping arcade etc.
- 1.11 There were no change in composition of the group during the quarter ended 30 September, 2026,

2 Basis of preparation

- 2.1 These condensed interim consolidated financial statements has been prepared in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. As per the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 shall prevail.
- 2.2 These condensed interim consolidated financial statements are unaudited and do not include all the information and disclosures required in the audited annual unconsolidated financial statements and should be read in conjunction with the audited consolidated financial statements of the Company for the year ended 30 June, 2026.
- 2.3 The comparative condensed interim consolidated financial position is extracted from the audited consolidated financial statements of the Company for the year ended 30 June, 2026, where comparative consolidated condensed interim profit or loss, and other comprehensive income, condensed consolidated interim statement of cash flows and condensed interim consolidated statement of changes in equity are stated from unaudited condensed interim consolidated financial statements for the quarter ended 30 September, 2026.
- 2.4 This consolidated condensed interim financial information is presented in Pak Rupees which is the functional and presentation currency of the Group. Figures have been rounded off to the nearest rupee.

3 Significant accounting policies

Accounting policies and methods of computation adopted in the preparation of this consolidated condensed interim financial report are the same as those applied in the preparation of audited annual consolidated financial statements of the Group for the preceding year ended 30 June 2026.

3.1 Initial application of standards, amendments or an interpretation to existing standards

The following amendments to existing standards have been published that are applicable to the Company's consolidated financial statements covering annual periods, beginning on or after the following dates:

3.1.1 Standards, amendments and interpretations to approved accounting standards that are effective in the current year

There are certain standards, amendments and interpretations to approved accounting standards that are effective in the current year but are considered not to be relevant or to have any significant effect on the Group operations and are, therefore, not detailed in this condensed interim financial information.

3.1.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments and interpretations to approved accounting standards that are mandatory for the Company's accounting periods beginning on or after 1 July 2027 or later periods, and the Company has not early adopted them therefore, not detailed in this condensed interim financial information.

4 Estimates

The preparation of these consolidated condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The significant judgments made by management is in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the consolidated financial statements for the year ended 30 June 2026.

	Note	30 September 2026 Rupees	30 June 2026 Rupees
5 Property, plant and equipment			
Property, plant and equipment	5.1	100,791,897	105,772,923
Capital work in progress	5.2	128,305,000	128,305,000
Right of use assets	5.3	33,821,089	38,449,670
		262,917,986	272,527,593
5.1 Opening book value		105,772,923	268,966,260
Additions for the period/year		2,688,061	38,361,132
Effect of movement in exchange rate		(938,012)	(11,107,507)
Revaluation		-	-
Disposal for the period/year net book value		-	(186,640,044)
		109,398,996	109,579,841
Depreciation expense for the period/year		7,882,513	41,880,559
Revaluation adjustment		-	-
Disposal for the period/year net book value		-	(29,873,879)
Effect of movement in exchange rate		724,586	(8,199,762)
Closing book value		100,791,897	105,772,923
5.2 Opening balance		128,305,000	128,305,000
Additions for the period/year		-	-
Disposal for the period/year		-	-
Closing balance		128,305,000	128,305,000
5.3 Opening balance		33,821,089	85,552,692
Additions for the period/year		-	-
Disposal for the period/year		-	-
Covid Adjustment		-	-
Exchange gain/(loss)		-	-
		33,821,089	85,552,692
Opening balance		38,449,670	29,888,638
Exchange gain/(loss)		(309,134)	(4,538,645)
Charge during the period/year		4,937,715	21,753,029
Closing balance		33,821,089	38,449,670

6 Investments

Carrying value of investments at the
beginning of the period / year

30 September
2026
Rupees

30 June
2026
Rupees

1,635,261,026

1,652,802,712

Investments made during the period / year

- Others

-

32,916,937

Share of loss of equity accounted investees (net of tax)

48,756,138

59,884,067

Equity accounted investees- share of other comprehensive income

-

8,788,289

Unrealized (loss) / gain on re-measurement of

investments at fair value through profit or loss

(27,933,384)

105,418,550

20,822,754

174,090,906

Investments & disposed off during the period/year

1,482,532,543

(224,549,529)

Carrying value at the end of the period / year

3,138,616,323

1,635,261,026

Investments classified in current assets

865,474,720

910,875,561

Closing book value

2,273,141,603

724,385,465

7 Contingencies and commitments

There is no significant change in contingencies and commitments disclosed in the annual audited consolidated financial statements for the year ended June 30, 2026.

8 Earning/(loss) per share - basic and diluted

Quarter ended 30 September	
2026 Rupees	2025 Rupees

Net profit/(loss) for the year from continued operations

Rupees

73,569,019

63,365,768

Net profit/(loss) for the year from discontinued operations

Rupees

(136,195)

(151,855)

Weighted average number of ordinary shares as at

Numbers

316,610,112

316,610,112

Earning/(loss) per share - basic and diluted--continued operations

Rupees

0.2324

0.2001

Earning/(loss) per share - basic and diluted -- discontinued operations

Rupees

(0.0004)

(0.0005)

9 Cash generated from operations

		Quarter ended 30 September	
		2026 Rupees	2025 Rupees
Loss before taxation		112,312,261	232,988,387
Adjustments for:			
Depreciation		7,882,513	20,056,190
Finance cost		81,271,403	95,325,516
Loss/(Gain) on re-measurement of short term investments		27,933,384	(164,277,107)
Dividend income		-	(4,454)
Amortization of right of use		4,937,715	5,704,012
Amortization of intangible		61,038	-
Gain on disposal of property, plant and equipment		-	(11,103,760)
Retirement benefits		309,730	752,138
Share of loss from investments accounted for using equity method		(48,756,138)	4,259,702
Mark-up income		(16,537,071)	(25,662,926)
		57,102,574	(74,950,689)
Loss before working capital changes		169,414,835	158,037,698
Effect on cash flow due to working capital changes:			
Decrease/(increase) in:			
Trade debts		8,783,978	5,987,603
Contract asset		(128,493,043)	-
Loans and advances		50,540,282	(1,940,985)
Short term prepayments		(6,697,776)	(6,479,881)
(Decrease)/increase in:			
Trade and other payables		579,865,339	123,909,184
Mobilization advance		(23,747,659)	-
Contract Liability		58,912,316	-
		539,163,437	77,633,322
Cash used in operations		708,578,272	235,671,020

10 Transactions with related parties

Related parties comprise of entities over which the directors are able to exercise significant influence, entities with common directors, major shareholders, subsidiary undertakings, associated companies, directors and key management personnel. The significant transactions with related parties are as follows:

10.1 Transaction during the period

		Quarter ended 30 September	
		2026 Rupees	2025 Rupees
Associated companies	Asset management fee	2,078,839	1,207,377
	Purchase of shares	1,500,000,000	-
	Sale of properties	970,486,262	-
	Construction revenue	-	2,263,748
Key management personnel	Salaries and other employee benefits	4,159,877	6,449,439

10.2 Period / year end balances

	30 September 2026 Rupees	30 June 2026 Rupees
Associated companies		
Receivables from related parties	80,909,226	114,687,043
Payables to related parties	497,667,650	1,913,911

11 Financial risk management**11.1 Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim consolidated financial information does not include all financial risk management information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Company's annual consolidated financial statements as at 30 June 2026.

There have been no changes in the risk management policies since year end.

11.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

11.3 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group assets and liabilities that are measured at fair value at September 30, 2026.

	Level 1 Rupees	Level 2	Level 3	Total
Assets				
Investments at fair value				
through profit and loss	865,474,720	-	-	865,474,720
Total assets	865,474,720	-	-	865,474,720
Liabilities	-	-	-	-

There were no reclassifications of financial assets and there were no changes in valuation techniques during the period.

12 Corresponding figures

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison. However, no significant re-classifications have been made.

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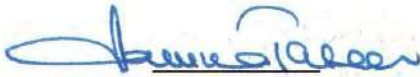
Date of authorization for issue

This un-audited condensed interim consolidated financial information was authorized for issue on October 16, 2026 by the Board of Directors.

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General

Figures have been rounded off to the nearest rupee.



Chief Executive Officer



Chief Financial Officer



Director