



The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

October 26, 2026

Subject: Financial Results for the Period ended September 30, 2026

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on October 26, 2026 at 02:00 pm. at its registered office at 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, have recommended the following:

- | | |
|--|-----|
| 1. Cash Dividend: | Nil |
| 2. Bonus Shares: | Nil |
| 3. Right Shares: | Nil |
| 4. Any other Entitlement / Corporate Action: | Nil |
| 5. Any other Price Sensitive Information: | Nil |

The Financial Results as at September 30, 2026 of the Company are as follows:

	Three months period ended September 30,	
	2026	2025
	----- Rupees -----	
Operating revenue	72,327,996	80,950,032
Capital gain/(loss) on sale of investments - realized	2,170,789	442,326
Capital gain/(loss) on revaluation of investments in margin trading system - unrealized	(2,008,481)	-
Operating and administrative expenses	(112,348,819)	(100,894,242)
(Provision) / reversal for impairment on trade debts	-	1,002,420
Finance cost	(5,088,421)	(4,718,710)
	(44,946,936)	(23,218,174)
Other income	30,204,185	15,545,826
Profit/(Loss) before taxation and Levy	(14,742,751)	(7,672,348)
Levy	(3,928,824)	-
Taxation		
- Current	-	(6,433,182)
- Deferred	843,653	1,036,382
	843,653	(5,396,800)
Profit / (loss) for the period	(17,827,922)	(13,069,148)
Earnings / (loss) per share-basic and diluted	(0.31)	(0.23)

The Quarterly Report of the Company for the period ended September 30, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Humaira Asad
Chief Executive Officer



NEXT CAPITAL LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	Note	Rupees	
ASSETS			
Non-current assets			
Property and equipment	5	20,418,907	18,516,817
Right-of-use assets	6	10,450,621	13,330,885
Intangible assets	7	4,475,851	3,868,483
Long term investments	8	203,116,337	203,103,062
Long term deposits	9	15,589,761	14,589,761
Deferred tax asset - net	10	7,999,789	7,156,136
		262,051,266	260,565,144
Current assets			
Short term investments at fair value through profit or loss	11	19,245,000	-
Trade debts - net	12	35,755,924	67,743,521
Deposits and pre-payments	13	87,347,284	177,904,390
Advances and other receivables	14	9,452,202	5,870,993
Taxation - net	15	63,189,877	56,197,530
Cash and bank balances	16	897,922,587	1,026,048,404
		1,112,912,874	1,333,764,838
Total Assets		1,374,964,140	1,594,329,982
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital (100 million ordinary shares of Rs. 10 each)	17	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	18	569,250,000	569,250,000
Discount on issue of shares	18	(50,000,000)	(50,000,000)
Accumulated losses		(144,125,760)	(126,297,838)
Total shareholder's equity		375,124,240	392,952,162
Non-current liabilities			
Lease liabilities	19	7,130,672	7,353,487
Long term loans	20	60,000,000	60,000,000
		67,130,672	67,353,487
Current liabilities			
Unclaimed dividend		3,004,827	3,004,827
Current portion of lease liabilities	19	2,962,966	3,688,314
Short term loans	21	-	90,000,000
Trade and other payables	22	917,028,031	1,027,361,418
Due to related parties	23	9,713,404	9,969,774
		932,709,228	1,134,024,333
Total liabilities		999,839,900	1,201,377,820
Total equity and liabilities		1,374,964,140	1,594,329,982
CONTINGENCIES AND COMMITMENTS			
	24		

The annexed notes 1 to 38 form an integral part of these condensed interim unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three months period ended	
		September 30, 2026	September 30, 2025
		----- Rupees -----	
Operating revenue	25	72,327,996	80,950,032
Capital gain / (loss) on sale of investments - realized		2,170,789	442,326
Capital gain / (loss) on revaluation of investments in margin trading system - unrealized		(2,008,481)	-
		72,490,304	81,392,358
Operating and administrative expenses	26	(112,348,819)	(100,894,242)
Reversal / (provision) for impairment on trade debts		-	1,002,420
Other income	27	30,204,185	15,545,826
		(9,654,331)	(2,953,638)
Finance cost	28	(5,088,421)	(4,718,710)
Loss before levy and taxation		(14,742,751)	(7,672,348)
Minimum tax		(3,808,824)	-
Final tax		(120,000)	-
Loss before taxation		(18,671,575)	(7,672,348)
Taxation	15		
- Current		-	(6,433,182)
- Deferred		843,653	1,036,382
		843,653	(5,396,800)
Loss for the period		(17,827,922)	(13,069,148)
Earnings per share - basic and diluted	29	(0.31)	(0.23)

The annexed notes 1 to 38 form an integral part of these condensed interim unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer



NEXT CAPITAL LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended	
	September 30, 2026	September 30, 2025
Note	----- Rupees -----	
Loss for the period	(17,827,922)	(13,069,148)
Other comprehensive income / (loss) for the period:		
Items that will not be reclassified to profit or loss account in subsequent periods	-	-
Total comprehensive loss for the period	<u>(17,827,922)</u>	<u>(13,069,148)</u>

The annexed notes 1 to 38 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up share capital	Discount on issue of shares	Accumulated profit / (losses)	Total shareholder's equity
	----- Rupees -----			
Balance as at July 01, 2025	569,250,000	(50,000,000)	(84,194,144)	435,055,856
Loss for the period	-	-	(13,069,148)	(13,069,148)
Other comprehensive income	-	-	-	-
	-	-	(13,069,148)	(13,069,148)
Balance as at September 30, 2025	569,250,000	(50,000,000)	(97,263,292)	421,986,708
Balance as at July 01, 2026	569,250,000	(50,000,000)	(126,297,838)	392,952,162
Loss for the period	-	-	(17,827,922)	(17,827,922)
Other comprehensive loss	-	-	-	-
	-	-	(17,827,922)	(17,827,922)
Balance as at September 30, 2026	569,250,000	(50,000,000)	(144,125,760)	375,124,240

The annexed notes 1 to 38 form an integral part of these condensed interim unconsolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three months period ended	
		September 30, 2026	September 30, 2025
		----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before levy and taxation		(14,742,751)	(7,672,348)
Adjustments for:			
Depreciation on property and equipment	5	2,150,077	2,238,841
Depreciation on right of use assets	6	2,880,264	2,805,599
Amortization of intangible assets	7	59,382	-
Capital gain on sale of investments - FVTPL		(2,170,789)	(442,326)
Unrealized loss on investments - FVTPL		2,008,481	-
Mark-up on bank balances	27	(27,113,470)	(10,800,000)
Profit on cash margin	27	(1,296,341)	(3,402,709)
Impairment reversal / loss on trade debts		-	1,002,420
Dividend income	27	(800,000)	-
Other income	27	-	(1,300,300)
Gain on disposal of property and equipment	27	-	(42,817)
Finance cost	28	5,088,421	4,718,710
		<u>(19,193,975)</u>	<u>(5,222,582)</u>
Cash flows before working capital changes		(33,936,727)	(12,894,930)
Changes in working capital			
(Increase) / decrease in current assets and current liabilities			
Trade debts		31,987,597	(42,790,842)
Advances, deposits, prepayments and other receivables		89,326,511	126,066,881
Trade and other payables		(110,400,978)	122,598,180
Due to related parties		(256,370)	-
Tax paid		(10,921,171)	3,780,583
		<u>(264,411)</u>	<u>209,654,802</u>
Finance cost paid		<u>(4,693,993)</u>	<u>(4,718,710)</u>
Net cash (used in) / generated from operating activities		(38,895,130)	192,041,162
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property and equipment	5	(4,052,167)	(1,676,215)
Purchase of intangibles	7	(666,750)	-
Investment in margin financing system		-	(682,605)
Investments during the period - net		(19,082,692)	80,240
Investment in Term Finance Certificates		(13,275)	-
Mark-up received on bank balances and exposure margin		26,059,197	14,202,709
Dividend received	27	800,000	-
Long term deposits		(1,000,000)	25,000,000
Net cash generated from investing activities		2,044,313	36,924,129
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid	19	(1,275,000)	(1,885,208)
Long term loan received		-	-
Net cash used in financing activities		(1,275,000)	(1,885,208)
Net (decrease) / increase in cash and cash equivalents		(38,125,817)	227,080,083
Cash and cash equivalents at beginning of the period		936,048,404	274,873,737
Cash and cash equivalents at end of the period	30	897,922,587	501,953,820

The annexed notes 1 to 38 form an integral part of these condensed interim unconsolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	Note	----- Rupees -----	
ASSETS			
Non-current assets			
Property and equipment	5	20,418,907	18,516,817
Right-of-use assets	6	10,450,621	13,330,885
Intangible assets	7	175,252,900	179,524,876
Long term investments	8	64,033,275	64,020,000
Long term deposits	9	15,589,761	14,589,761
Deferred tax asset - net	10	7,999,789	7,156,136
		<u>293,745,253</u>	<u>297,138,475</u>
Current assets			
Short term investments at fair value through profit or loss	11	19,245,000	-
Trade debts - net	12	35,755,924	67,743,521
Deposits and pre-payments	13	87,347,284	177,904,390
Advances and other receivables	14	9,470,182	5,884,473
Taxation - net	15	63,189,877	56,197,530
Cash and bank balances	16	898,022,597	1,026,148,414
		<u>1,113,030,864</u>	<u>1,333,878,328</u>
Total Assets		<u>1,406,776,116</u>	<u>1,631,016,803</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital (100 million ordinary shares of Rs. 10 each)	17	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	18	569,250,000	569,250,000
Discount on issue of shares	18	(50,000,000)	(50,000,000)
Accumulated losses		<u>(195,233,068)</u>	<u>(174,480,314)</u>
Equity attributable to the equity holders of the parent		324,016,932	344,769,686
Non-controlling interest		82,894,549	84,844,437
Total shareholders' equity		<u>406,911,481</u>	<u>429,614,123</u>
Non-current liabilities			
Lease liabilities	19	7,130,672	7,353,487
Long term loans	20	60,000,000	60,000,000
		<u>67,130,672</u>	<u>67,353,487</u>
Current liabilities			
Unclaimed dividend		3,004,827	3,004,827
Current portion of lease liabilities	19	2,962,966	3,688,314
Short term loans	21	-	90,000,000
Trade and other payables	22	917,172,766	1,027,476,278
Due to related parties	23	9,593,404	9,879,774
		<u>932,733,963</u>	<u>1,134,049,193</u>
Total liabilities		<u>999,864,635</u>	<u>1,201,402,680</u>
Total equity and liabilities		<u>1,406,776,116</u>	<u>1,631,016,803</u>
CONTINGENCIES AND COMMITMENTS			
	24		

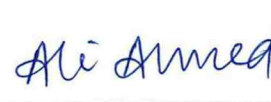
The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		September 30, 2026	September 30, 2025
		----- Rupees -----	
	Note		
Operating revenue	25	72,327,996	80,950,032
Capital gain / (loss) on sale of investments - realized		2,170,789	442,326
Capital gain / (loss) on revaluation of investments in margin trading system - unrealized		(2,008,481)	-
		72,490,304	81,392,358
Operating and administrative expenses	26	(117,223,164)	(106,685,204)
Reversal / (provision) for impairment on trade debts		-	1,002,420
Other income	27	30,204,185	15,545,826
		(14,528,675)	(8,744,600)
Finance cost	28	(5,088,421)	(4,718,710)
Loss before levy and taxation		(19,617,096)	(13,463,310)
Minimum tax		(3,808,824)	-
Final tax		(120,375)	-
Loss before taxation		(23,546,295)	(13,463,310)
Taxation	15		
- Current		-	(6,433,182)
- Deferred		843,653	1,036,382
		843,653	(5,396,800)
Loss for the period		(22,702,642)	(18,860,110)
Attributable to:			
Owners of the Company		(20,752,754)	(18,860,110)
Non-controlling interest		(1,949,888)	-
		(22,702,642)	(18,860,110)
Earnings per share - basic and diluted	29	(0.36)	(0.33)

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer



NEXT CAPITAL LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended	
	September 30, 2026	September 30, 2025
Note	----- Rupees -----	
Loss for the period	(22,702,642)	(18,860,110)
Other comprehensive income / (loss) for the period:		
Items that will not be reclassified to profit or loss account in subsequent periods	-	-
Total comprehensive loss for the period	(22,702,642)	(18,860,110)
Attributable to:		
Owners of the Company	(20,752,754)	(18,860,110)
Non-controlling interest	(1,949,888)	-
	(22,702,642)	(18,860,110)

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up share capital	Discount on issue of shares	Accumulated profit / (losses)	Non- controlling interest	Total shareholders' equity
	----- Rupees -----				
Balance as at July 01, 2025	569,250,000	(50,000,000)	(84,194,144)	-	435,055,856
Loss for the period	-	-	(18,860,110)	-	(18,860,110)
Other comprehensive income	-	-	-	-	-
	-	-	(18,860,110)	-	(18,860,110)
Transfer for non-controlling interest	-	-	-	-	-
Balance as at September 30, 2025	569,250,000	(50,000,000)	(103,054,254)	-	416,195,746
Balance as at July 01, 2026	569,250,000	(50,000,000)	(174,480,314)	84,844,437	429,614,123
Loss for the period	-	-	(20,752,754)	(1,949,888)	(22,702,642)
Other comprehensive loss	-	-	-	-	-
	-	-	(20,752,754)	(1,949,888)	(22,702,642)
Balance as at September 30, 2026	569,250,000	(50,000,000)	(195,233,068)	82,894,549	406,911,481

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

NEXT CAPITAL LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		September 30, 2026	September 30, 2025
	Note	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before levy and taxation		(19,617,096)	(13,463,310)
Adjustments for:			
Depreciation on property and equipment	5	2,150,077	2,238,841
Depreciation on right of use assets	6	2,880,264	2,805,599
Amortization of intangible assets	7	4,938,727	5,790,962
Capital gain on sale of investments - FVTPL		(2,170,789)	(442,326)
Unrealized loss on investments - FVTPL		2,008,481	-
Mark-up on bank balances	27	(27,113,470)	(10,800,000)
Profit on cash margin	27	(1,296,341)	(3,402,709)
Impairment reversal / loss on trade debts		-	1,002,420
Dividend income	27	(800,000)	-
Other income	27	-	(1,300,300)
Gain on disposal of property and equipment	27	-	(42,817)
Finance cost	28	5,088,421	4,718,710
		<u>(14,314,631)</u>	<u>568,380</u>
Cash flows before working capital changes		(33,931,727)	(12,894,930)
Changes in working capital			
(Increase) / decrease in current assets and current liabilities			
Trade debts		31,987,597	(42,790,842)
Advances, deposits, prepayments and other receivables		89,322,011	126,066,881
Trade and other payables		(110,371,103)	122,598,180
Due to related parties		(286,370)	-
Tax paid		(10,921,546)	3,780,583
		<u>(269,411)</u>	<u>209,654,802</u>
Finance cost paid		(4,693,993)	(4,718,710)
Net cash (used in) / generated from operating activities		(38,895,130)	192,041,162
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property and equipment	5	(4,052,167)	(1,676,215)
Purchase of intangibles	7	(666,750)	-
Investment in margin financing system		-	(682,605)
Investments during the period - net		(19,082,692)	80,240
Investment in Term Finance Certificates		(13,275)	-
Mark-up received on bank balances and exposure margin		26,059,197	14,202,709
Dividend received	27	800,000	-
Long term deposits		(1,000,000)	25,000,000
Net cash generated from investing activities		2,044,313	36,924,129
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid	19	(1,275,000)	(1,885,208)
Long term loan received		-	-
Net cash used in financing activities		(1,275,000)	(1,885,208)
Net (decrease) / increase in cash and cash equivalents		(38,125,817)	227,080,083
Cash and cash equivalents at beginning of the period		936,148,414	274,873,737
Cash and cash equivalents at end of the period	30	898,022,597	501,953,820

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer