



First Capital Equities Limited

Corporate Briefing Program - December 2023



Contents

1. Profile of the Company;
2. Strategic / Operational Developments;
3. Details of financial information for the Six months period ended 31 December 2023;
4. Question and answers



Profile of First Capital Equities Ltd (“FCEL”)

The Board of the Directors earlier decided to surrender the trading right entitlement certificate (TREC) of Pakistan Stock Exchange Limited and has changed the Principal line of Business of the Company from stock broker to real estate Company. An application for surrender was submitted to PSX however, the Company is in process of completing certain formalities to complete the surrendering process.



Strategic/Operational Developments

The management of the Company is in process of negotiating its loan facilities and is hopeful that outstanding loan of UBL will be settled. The management of the Company is confident that with change in Principal activity and overall expertise of group in real estate sector will have positive impact on the operational/financial performance of the company.

The Company is reviewing various business plans in Real Estate sector, and once settlement with UBL is finalized the Company will restart its operations in Real Estate sector.



BALANCE SHEET

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	Un-Audited Dec. 31, 2023	Audited June 30, 2023
Note	-----Rupees-----	
ASSETS		
NON - CURRENT ASSETS		
	Property, plant and equipment	315,526
4	274,749	315,526
	Investments property	824,776,000
5	824,776,000	824,776,000
	Long term investments	17,710,531
6	22,257,828	17,710,531
	847,308,577	842,802,057
CURRENT ASSETS		
	Stock in Trade	290,053,500
7	290,053,500	290,053,500
	Trade debts	174,162,671
8	174,162,671	174,162,671
	Short term investments	43,022,206
8	43,022,206	32,866,297
	Advances, deposits, prepayments and other receivables	4,571,849
8	4,571,849	4,571,849
	Advance income tax	6,287,364
8	6,287,364	6,287,364
	Cash and bank balances	282,703
8	282,703	248,662
	518,380,293	508,190,343
	1,365,688,870	1,350,992,400
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
	Authorized Share Capital	1,520,000,000
	152,000,000 shares (June 2023: 152,000,000 shares) of Rs. 10 each	1,520,000,000
	1,520,000,000	1,520,000,000
	Issued, subscribed and paid up capital	1,413,355,000
	141,335,500 shares (June 2023: 141,335,500 shares) of Rs. 10 each	1,413,355,000
	1,413,355,000	1,413,355,000
	Other reserves	-
	Unappropriated loss	(1,078,588,039)
	(1,065,000,600)	(1,078,588,039)
	348,354,400	334,766,961
TOTAL EQUITY		
NON - CURRENT LIABILITIES		
	Long term financing	-
9	-	-
CURRENT LIABILITIES		
	Trade and other payables	190,449,353
10	191,558,384	190,449,353
	Current portion of long term financing	825,776,086
9	825,776,086	825,776,086
	1,017,334,470	1,016,225,439
	1,365,688,870	1,350,992,400
CONTINGENCIES AND COMMITMENTS		
11	-	-
	1,365,688,870	1,350,992,400
TOTAL EQUITY AND LIABILITIES		



PROFIT AND LOSS ACCOUNT

FIRST CAPITAL EQUITIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)
FOR THE PERIOD ENDED DECEMBER 31, 2023

	HALF YEAR ENDED		QUARTER ENDED	
	DEC. 31, 2023	DEC. 31, 2022	DEC. 31, 2023	DEC. 31, 2022
	-----Rupees-----			
CONTINUING OPERATION				
INCOME				
Realized gain/(loss) on sale of investments at fair	-	-	-	-
Unrealized Gain/loss on remeasurement of investments at fair value through profit or loss	14,703,206	(6,833,293)	19,114,144	(5,923,071)
	14,703,206	(6,833,293)	19,114,144	(5,923,071)
EXPENDITURE				
Operating and administrative expenses	105,875	535,068	(89,402)	168,829
Finance cost	201	300	201	300
	106,076	535,368	(89,201)	169,129
OPERATING PROFIT/ (LOSS)	14,597,130	(7,368,661)	19,203,345	(6,092,200)
OTHER INCOME	-	-	-	-
NET PROFIT/(LOSS) BEFORE TAXATION	14,597,130	(7,368,661)	19,203,345	(6,092,200)
PROFIT/(LOSS) BEFORE TAXATION FROM CONTINUING OPERATIONS	14,597,130	(7,368,661)	19,203,345	(6,092,200)
DISCONTINUED OPERATIONS				
EXPENDITURE				
Operating and administrative expenses	(1,009,691)	(858,450)	(206,741)	14,110
PROFIT/(LOSS) BEFORE TAXATION FOR THE PERIOD	13,587,439	(8,227,111)	18,996,604	(6,078,090)
Taxation	-	-	-	-
PROFIT/(LOSS) AFTER TAXATION FOR THE PERIOD	13,587,439	(8,227,111)	18,996,604	(6,078,090)
PROFIT/(LOSS) PER SHARE - BASIC AND DILUTED				
- continuing operations	0.10	(0.05)	0.14	(0.04)
- discontinued operations	(0.0071)	(0.006)	(0.001)	0.0040
	0.096	(0.06)	0.13	(0.04)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


 Director


 Chief Executive


 Chief Financial Officer



QUESTION / ANSWER SESSION

- Question / Answer Session

