



FIRST CREDIT AND INVESTMENT BANK LTD.

FORM-7

April 25, 2015

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results For The Quarter Ended March 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 25, 2014 at 12:00 Noon at Pearl Continental Hotel, Karachi** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **March 31, 2015** at **Rs. Nil** per share i.e. **0%**. This is in addition to Interim Dividend(s) already paid at **Rs. Nil** per share i.e. **0%**.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of **Nil** share(s) for every **Nil** share(s) held i.e. **0%**. This is in addition to the Interim Bonus Shares already issued @ **0%**.

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue **0%** Right Shares at par/at a discount/premium of **Rs. Nil** per share in proportion of **Nil** share(s) for every **Nil** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as follows:

Complete Profit & Loss Accounts is attached.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours Sincerely,

Muhammad Mohsin Ali
Company Secretary



FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM INCOME STATEMENT
FOR THE PERIODS ENDED MARCH 31, 2015

Note	For the nine months period ended		For the three months ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Un-audited				
Rupees				
INCOME				
Income from finances and fund placements	15,110,808	11,627,876	7,964,418	4,711,796
Income from investments	50,336,510	32,642,044	7,721,140	10,521,331
Fees and commission	306,645	413,006	102,135	99,619
Other income	2,736,768	344,662	1,142,094	79,371
	68,490,731	45,027,588	16,929,787	15,412,117
EXPENDITURES				
Finance cost				
Mark-up on bank loan	3,701,382	8,156,956	777,153	2,456,066
Mark-up on repo borrowings	4,571,084	-	1,830,774	-
Mark-up on short term running finance	513,648	141,635	-	-
Mark-up on certificates of deposits	431,644	1,747,347	141,781	179,772
Others	21,852	31,505	4,028	17,716
	9,239,610	10,077,443	2,753,736	2,653,554
Administrative and operating expenses	32,181,120	30,684,757	8,632,935	10,656,243
	41,420,730	40,762,200	11,386,671	13,309,797
Operating income	27,070,001	4,265,388	5,543,116	2,102,320
(Provision) / Reversals				
(Provision)/reversal for non performing investments net	(1,900,000)	(618,349)	(1,075,000)	583,330
Reversal of provision for non performing finances net	-	1,666,670	-	-
Reversal of provision for accrued mark-up	8,789,832	-	-	-
Unrealized loss on re-measurement of investments classified as held-for-trading	(596,540)	(82,915)	(613,567)	(82,915)
Impairment in investments classified as available-for-sale	(2,686,952)	-	-	-
	30,676,341	5,230,794	3,854,549	2,602,735
Workers welfare fund	(613,436)	-	(77,000)	-
INCOME BEFORE TAXATION	30,062,905	5,230,794	3,777,549	2,602,735
Taxation	12 (4,406,859)	(1,211,001)	(2,255,406)	(703,001)
INCOME FOR THE PERIOD	25,656,046	4,019,793	1,522,143	1,899,734
Earnings per share -basic and diluted	13 0.39	0.06	0.02	0.03

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

PRESIDENT & CEO



DIRECTOR