



# FIRST CREDIT AND INVESTMENT BANK LTD.

FORM-3

September 28, 2016

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

**Subject: Financial Results For The Year Ended June 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **September 28, 2016** at 12:00 noon at Karachi recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended **June 30, 2016** 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 Bonus Shares in the 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**

N/A



AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

Complete Profit & Loss Accounts is attached.

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated).

The Annual General Meeting of the Company will be held on **October 26, 2016** at **5:00 p.m** at **The Pakistan Institute of International Affairs, Aiwan-e-Saddar Road, Karachi.**

\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **October 15, 2016.**

The Share Transfer Books of the Company will be closed from **October 16, 2016** to **October 26, 2016** (both days inclusive). Transfers received at the **THK Associates (Pvt) Limited, Shares Department, Ground Floor, State Life Building No.3, Dr.Ziauddin Ahmed Road, Karachi** at the close of business on **October 15, 2016** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely,

Muhammad Moazzam Ali  
Company Secretary



**FIRST CREDIT AND INVESTMENT BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Note	2016 Rupees	2015
<b>INCOME</b>			
Income from term finances and funds placements	26	50,564,195	20,074,678
Income from investments	27	47,118,124	57,860,342
Fees and commission income	28	1,041,407	409,031
Other income	29	294,696	2,902,714
		<b>99,018,422</b>	<b>81,246,765</b>
<b>EXPENDITURE</b>			
Finance cost	30	3,152,987	9,723,265
Administrative and operating expenses	31	43,214,299	43,973,866
		<b>46,367,286</b>	<b>53,697,131</b>
<b>Operating income before provisions</b>		<b>52,651,136</b>	<b>27,549,634</b>
<b>(Provision) / Reversals</b>			
Reversal of provision for accrued mark-up		3,088,110	8,789,832
(Provision) for diminution in value of investments	6.6	(19,781,548)	(4,050,000)
Reversal of provision for non-performing finances	7.2.6	14,149,088	-
Un-realized loss on re-measurement of investment classified as held-for-trading	11.4	(1,642,710)	(352,943)
Reversal of provision for non-performing investment		18,069,617	-
Impairment in investments classified as available-for-sale	6.4 & 11.2	-	(2,686,952)
<b>Profit before taxation and workers welfare fund</b>		<b>66,533,693</b>	<b>29,249,571</b>
Workers' welfare fund		(1,330,674)	(584,991)
<b>PROFIT BEFORE TAXATION</b>		<b>65,203,019</b>	<b>28,664,580</b>
Taxation	32	(21,338,605)	(5,648,503)
<b>PROFIT FOR THE YEAR</b>		<b>43,864,414</b>	<b>23,016,077</b>
<b>Earning per share - basic and diluted</b>	33	<b>0.67</b>	<b>0.35</b>

The annexed notes from 1 to 40 form an integral part of these financial statements



President and CEO





Director