



FIRST CREDIT AND INVESTMENT BANK LIMITED

FORM-7

April 22, 2017

The General Manager
Pakistan Stock Exchange Limited
(formerly Karachi Stock Exchange Ltd.)
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results For The Quarter Ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 22, 2017 at 12:00 Noon at Movenpick Hotel, Karachi** recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended **March 31, 2017** 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

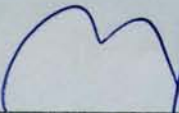
(v) ANY OTHER PRICE-SENSITIVE INFORMATION

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
Company Secretary

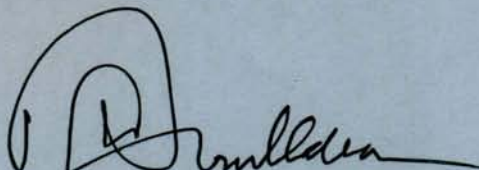




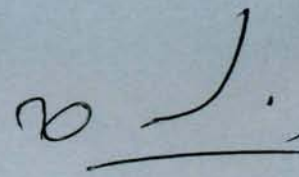
FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2017

| | Note | For the nine months period ended March 31, | | For the three months period ended March 31, | |
|--|------|---|-------------------|--|-------------------|
| | | 2017 | 2016 | 2017 | 2016 |
| | | Un-audited | | | |
| Rupees | | | | | |
| INCOME | | | | | |
| Income from finance and fund placements | | 44,210,718 | 41,590,535 | 14,380,026 | 33,785,359 |
| Income from investments | | 8,355,529 | 42,868,041 | 2,495,171 | 9,110,815 |
| Fees and commission | | 372,782 | 985,260 | 161,201 | 280,336 |
| Other income | | 1,378,560 | 186,303 | 1,287,732 | 76,282 |
| | | 54,317,589 | 85,630,139 | 18,324,130 | 43,252,792 |
| EXPENDITURES | | | | | |
| Finance cost: | | | | | |
| - Mark-up on bank loans | | 11,882,877 | 3,592 | 4,227,945 | - |
| - Mark-up on repo borrowings | | 2,754,003 | 1,147,260 | - | 1,147,260 |
| - Mark-up on short term running finance | | 167,052 | - | 167,052 | - |
| - Mark-up on certificates of deposits | | - | 271,302 | - | 74,794 |
| - Others | | 133,693 | 73,617 | 108,983 | 49,282 |
| | | 14,937,625 | 1,495,771 | 4,503,980 | 1,271,336 |
| Administrative and operating expenses | | 32,008,224 | 31,144,383 | 10,410,932 | 10,209,474 |
| | | 46,945,849 | 32,640,154 | 14,914,912 | 11,480,810 |
| Operating income | | 7,371,740 | 52,989,985 | 3,409,218 | 31,771,982 |
| (Provision) / Reversals | | | | | |
| Provision for non performing investments | 7.1 | (1,700,962) | (3,305,409) | - | - |
| Reversal of provision for non-performing investments | 7.1 | 6,560,000 | 18,069,617 | - | - |
| Reversal of provision for accrued mark-up | | - | 3,088,110 | - | 4,469,577 |
| Reversal of provision for non-performing finances | | - | 14,149,088 | - | - |
| Unrealized gain / (loss) on re-measurement of investments classified as held-for-trading | | 1,131,197 | (2,204,262) | - | (309,590) |
| | | 13,361,975 | 82,787,129 | 3,409,218 | 35,931,969 |
| Workers Welfare Fund | | (267,000) | (1,654,905) | (70,000) | (717,802) |
| PROFIT BEFORE TAXATION | | 13,094,975 | 81,132,224 | 3,339,218 | 35,214,167 |
| Taxation | 17 | (3,852,691) | (25,955,965) | (962,602) | (9,940,001) |
| PROFIT FOR THE PERIOD | | 9,242,284 | 55,176,259 | 2,376,616 | 25,274,166 |
| Earnings per share - basic and diluted | 19 | 0.14 | 0.85 | 0.04 | 0.39 |

The annexed notes from 1 to 22 form an integral part of these condensed interim financial information.


 President & CEO




 Director