



# FIRST CREDIT AND INVESTMENT BANK LTD.

FORM-7

February 21, 2018

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

**Subject: Financial Results For The Quarter Ended December 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 21, 2018 at 12:00 noon at Movenpick Hotel, Karachi** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **December 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 Ali  
President & CEO

**FIRST CREDIT AND INVESTMENT BANK LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2017**

	For the six months period ended December 31,		For the three months ended December 31,	
	2017	2016	2017	2016
	Rupees			
<b>INCOME</b>				
Income from finance and fund placements	48,335,675	29,830,692	25,626,466	15,300,018
Income from investments	4,376,377	5,860,358	2,095,926	3,325,114
Fees and commission	1,124,213	211,581	1,074,018	105,314
Other income	1,750,731	90,828	33,717	44,121
	55,586,996	35,993,459	28,830,127	18,774,567
<b>EXPENDITURES</b>				
Finance cost:				
- Mark-up on bank loans	8,391,516	7,654,932	4,064,624	4,251,056
- Mark-up on repo borrowings and other short term borrowings	16,831,965	2,754,003	9,862,356	1,223,281
- Others	35,643	24,709	2,300	12,212
	25,259,124	10,433,644	13,929,280	5,486,549
Administrative and operating expenses	19,724,974	21,597,292	10,538,234	11,011,639
	44,984,098	32,030,936	24,467,514	16,498,188
<b>Operating income</b>	10,602,898	3,962,523	4,362,613	2,276,379
<b>(Provision) / Reversals</b>				
Provision for non performing investments	-	(1,700,962)	-	-
Reversal of provision for non-performing investments	7.1 950,000	6,560,000	500,000	-
Unrealized gain / (loss) on re- measurement of investments classified as held-for-trading	-	1,131,197	-	-
	11,552,898	9,952,758	4,862,613	2,276,379
Workers Welfare Fund	(241,223)	(197,000)	(103,877)	(43,258)
<b>PROFIT BEFORE TAXATION</b>	11,311,675	9,755,758	4,758,736	2,233,121
Taxation	16 (4,536,056)	(2,890,089)	(2,577,230)	(800,632)
<b>PROFIT FOR THE PERIOD</b>	6,775,619	6,865,669	2,181,506	1,432,489
<b>Earnings per share - basic and diluted</b>	18 0.10	0.11	0.03	0.02

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

*entd*



*[Signature]*  
**President & CEO**

*[Signature]*  
**Chief financial officer**

*[Signature]*  
**Director**