



# FIRST CREDIT AND INVESTMENT BANK LIMITED

February 26, 2021

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

Subject: Financial Results For The Half Year Ended December 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2021 at 04:00 pm at , Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the half year ended December 31, 2020 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 for the half year ended December 31, 2020 are attached

The Quarterly Report of the Company for the half year ended December 31, 2020 will be transmitted through PUCARS within specified time.

Yours Sincerely,

Muhammad Amin Khatri  
Company Secretary

**FIRST CREDIT AND INVESTMENT BANK LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2020**

For the six months period ended		For the three months ended	
December 31,		December 31,	
2020	2019	2020	2019

Note

-----Rupees-----

**INCOME**

Income from finance and fund placements	31,934,786	64,150,916	14,184,970	29,549,392
Income from Investments	42,943,839	3,846,454	25,655,136	2,434,150
Unrealized gain/(loss) on investment classified as fair value through profit or loss account	6,810,756	952,397	2,809,030	1,453,116
Fees and commission	172,310	158,097	70,044	85,560
Other Income	632,689	313,955	191,859	156,407
	<b>82,494,380</b>	<b>69,421,819</b>	<b>42,911,039</b>	<b>33,678,625</b>

**LESS: EXPENDITURES**

Finance cost:				
- Mark-up on bank loans	3,781,231	8,620,168	1,890,821	4,171,460
- Mark-up on short-term running finance	2,868,314	15,626,351	1,250,324	4,467,411
- Mark-up on Repo Borrowing	26,649,018	1,084,755	13,326,649	1,084,755
- Others	487,870	16,405	243,545	15,705
	<b>33,786,433</b>	<b>25,347,679</b>	<b>16,711,339</b>	<b>9,739,331</b>
Administrative and operating expenses	32,182,890	26,108,488	17,521,849	13,697,407
	<b>65,969,323</b>	<b>51,456,167</b>	<b>34,233,188</b>	<b>23,436,738</b>
<b>Operating Income</b>	<b>16,525,057</b>	<b>17,965,652</b>	<b>8,677,851</b>	<b>10,241,887</b>

**(Provision) / Reversals**

Reversal of provision for non-performing Investments	7.1	3,050,000	2,500,000	1,950,000	1,300,000
		<b>19,575,057</b>	<b>20,465,652</b>	<b>10,627,851</b>	<b>11,541,887</b>

Workers welfare fund

**PROFIT FOR THE PERIOD BEFORE TAXATION**

Workers welfare fund		(412,081)	(375,761)	(230,439)	(189,917)
<b>PROFIT FOR THE PERIOD BEFORE TAXATION</b>		<b>19,162,976</b>	<b>20,089,891</b>	<b>10,397,412</b>	<b>11,351,970</b>

**PROFIT FOR THE PERIOD AFTER TAXATION**

**Earnings per share - basic and diluted**

Taxation	16	(5,045,588)	(5,572,476)	(3,529,280)	(2,898,714)
<b>PROFIT FOR THE PERIOD AFTER TAXATION</b>		<b>14,117,388</b>	<b>14,517,415</b>	<b>6,868,132</b>	<b>8,453,256</b>
<b>Earnings per share - basic and diluted</b>	17	<b>0.22</b>	<b>0.22</b>	<b>0.11</b>	<b>0.13</b>

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

CAC



Chief Financial Officer



President & CEO




Director