



FIRST DAWOOD INVESTMENT BANK LIMITED

FDIBL/MG/4524/2016

**The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.**

April 26, 2016

Sub: Financial Results of First Dawood Investment Bank Limited for the 3rd Quarter Ended March 31, 2016.

Dear Sir,

We have to inform you that the Board of Directors of **First Dawood Investment Bank Limited** in their meeting held on **Tuesday April 26, 2016 at 11:30 a.m.** at the Registered Office 18th, B.R.R Tower, Hassan Ali Street, Off: I.I. Chundrigar Road, Karachi, recommended the following:

- | | | | |
|-------|---|-------|---------------|
| (i) | <u>CASH DIVIDEND</u> | -NIL- | <u>AND/OR</u> |
| (ii) | <u>BONUS SHARES</u> | -NIL- | <u>AND/OR</u> |
| (iii) | <u>RIGHT SHARES</u> | -NIL- | <u>AND/OR</u> |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | -NIL- | |
| | | | <u>AND/OR</u> |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | -NIL- | |

Financial Results of the Company are on page # 2.

We will send you 200 printed copies of 3rd quarterly accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course.

Yours truly,

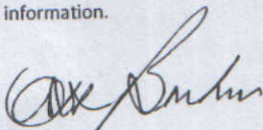
Naveed Ahmed
Company Secretary

**'FIRST DAWOOD INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
'FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2016**

| | Nine Months Ended March 31 | | Quarter ended March 31 | |
|---|-------------------------------|---------------------|---------------------------|---------------------|
| | 2016 | 2015 | 2016 | 2015 |
| | ----- Rupees ----- | | | |
| INCOME | | | | |
| Lease income | 523,200 | - | 14,395 | - |
| Return on deposits and investments | 12,548,162 | 5,744,886 | 2,044,858 | 3,124,664 |
| Gain on sale of securities | 5,742,650 | 3,106,848 | 2,382,745 | 1,491,785 |
| Income from long-term finances | 204,941 | 1,364,102 | 27,272 | 291,442 |
| Other income | 2,996,157 | 2,964,740 | (2,532,109) | (3,159,185) |
| | <u>22,015,110</u> | <u>13,180,576</u> | <u>1,937,161</u> | <u>1,748,706</u> |
| PROVISION / CHANGES IN FAIR VALUE | | | | |
| (Provision) / reversal for lease losses and doubtful recoveries | 17 (17,161,919) | 15,161,119 | 1,050,000 | 145,000 |
| Deficit / Surplus on remeasurement of held for trading securities | (3,030,657) | 961,389 | (603,223) | - |
| Liability no Longer Payable | 77,724,930 | - | - | - |
| Deficit on remeasurement of held for trading securities | - | 5,194,000 | - | - |
| Surplus/(Deficit) on revaluation of investment property | - | 18,323,960 | - | - |
| | <u>57,532,354</u> | <u>39,640,468</u> | <u>446,777</u> | <u>145,000</u> |
| | <u>79,547,464</u> | <u>52,821,044</u> | <u>2,383,938</u> | <u>1,893,706</u> |
| EXPENDITURES | | | | |
| Administrative expenses | (31,167,162) | (29,725,340) | (8,600,676) | (7,517,222) |
| Finance cost | (21,317,864) | (26,028,392) | (8,136,327) | (6,475,342) |
| | <u>(52,485,026)</u> | <u>(55,753,732)</u> | <u>(16,737,003)</u> | <u>(13,992,564)</u> |
| Share of (loss) / profit of associates | (12,527,033) | 7,219,341 | - | - |
| (LOSS) / PROFIT BEFORE TAXATION | <u>14,535,405</u> | <u>4,286,653</u> | <u>(14,353,065)</u> | <u>(12,098,858)</u> |
| TAXATION | | | | |
| Current | (6,775,639) | (732,047) | - | - |
| Prior year | - | - | - | - |
| Deferred | - | - | - | - |
| | <u>(6,775,639)</u> | <u>(732,047)</u> | <u>-</u> | <u>-</u> |
| PROFIT/ (LOSS) AFTER TAXATION | <u>7,759,766</u> | <u>3,554,606</u> | <u>(14,353,065)</u> | <u>(12,098,858)</u> |
| Earning per share - basic | 0.05 | 0.34 | (0.10) | 0.03 |
| Earning per share - diluted | 0.05 | 0.03 | (0.10) | 0.09 |

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements

This condensed interim financial information has been signed by two Directors due to reasons stated in note 1.3 to this condensed interim financial information.


DIRECTOR


DIRECTOR