First Credit and Investment Bank Ltd.

FORM-7

October 22, 2016

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

Subject: Financial Results For The Quarter Ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 22, 2016** at **05:30 pm** at **Pearl Continental Hotel, Muzaffarabad,** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **September 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 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
Company Secretary

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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

	Note	30-Sep-16	30-Sep-15
		(Un-audited)	
		Rupees	
INCOME			
Income from finances and fund placements		14,530,674	3,926,529
Income from investments		2,535,244	8,283,678
Fees and commission income		106,267	204,924
Other income		46,707	56,054
		17,218,892	12,471,185
EXPENSES			
Finance cost			
Mark-up on long-term loan		3,403,876	3,592
Mark-up on repo borrowings		1,530,722	-
Mark-up on certificate of deposits		-	115,685
Others		12,498	11,694
		4,947,096	130,971
Administrative and operating expenses		10,585,653	9,892,232
		15,532,749	10,023,203
Operating Profit before taxation and provisions		1,686,144	2,447,982
Net Reversal of Provision for non-performing investments		4,859,038	-
Unrealized gain/(loss) on remeasurement of investment classified as held-for-trading		1,131,197	(1,686,152)
Profit before taxation and workers welfare fund		7,676,379	761,830
Workers' welfare fund		(153,742)	(15,000)
Profit before taxation		7,522,637	746,830
Taxation	14	(2,089,457)	(241,000)
Profit after taxation		5,433,180	505,830
Earnings per share -basic and diluted	15	0.08	0.01

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

PRESIDENT & CEO

FIRST CREDIT & INVESTMENT BANK LTD. COMPANY SECRETARY

DIRECTOR