



FIRST CREDIT AND INVESTMENT BANK LIMITED

FORM-7

February 26, 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 December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 26, 2017 at 12:00 am at Movenpick Hotel, Karachi** recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended **December 31, 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,

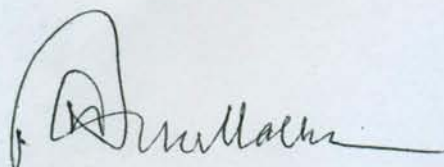
Muhammad Mohsin Ali
Company Secretary

FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

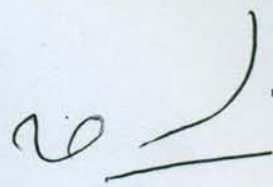
		For the six months period ended December 31,		For the three months ended December 31,		
		2016	2015	2016	2015	
		Un-audited				
Note		Rupees				
INCOME						
		29,830,692	7,805,176	15,300,018	3,878,647	
	Income from finance and fund placements					
	Income from investments	5,860,358	33,757,226	3,325,114	25,473,548	
	Fees and commission	211,581	704,924	105,314	500,000	
	Other income	90,828	110,021	44,121	53,967	
		35,993,459	42,377,347	18,774,567	29,906,162	
EXPENDITURES						
	Finance cost:					
	- Mark-up on bank loans	7,654,932	3,592	4,251,056	-	
	- Mark-up on repo borrowings and other short term borrowings	2,754,003	-	1,223,281	-	
	- Mark-up on certificates of deposits	-	196,508	-	80,823	
	- Others	24,709	24,335	12,212	12,641	
		10,433,644	224,435	5,486,549	93,464	
	Administrative and operating expenses	21,597,292	20,934,909	11,011,639	11,042,677	
		32,030,936	21,159,344	16,498,188	11,136,141	
	Operating income	3,962,523	21,218,003	2,276,379	18,770,021	
(Provision) / Reversals						
	Provision for non performing investments	7.1	(1,700,962)	(3,305,409)	-	(3,305,409)
	Reversal of provision for non-performing investments	7.1	6,560,000	18,069,617	-	18,069,617
	Provision for accrued mark-up		-	(1,381,467)	-	(1,381,467)
	Unrealized gain / (loss) on re-measurement of investments classified as held-for-trading		1,131,197	(1,894,672)	-	(208,520)
	Reversal of provision for non-performing finances		-	14,149,088	-	14,149,088
			9,952,758	46,855,160	2,276,379	46,093,330
	Workers Welfare Fund		(197,000)	(937,103)	(43,258)	(922,103)
PROFIT BEFORE TAXATION						
			9,755,758	45,918,057	2,233,121	45,171,227
	Taxation	14	(2,890,089)	(16,015,964)	(800,632)	(15,774,964)
PROFIT FOR THE PERIOD						
			6,865,669	29,902,093	1,432,489	29,396,263
	Earnings per share - basic and diluted	16	0.11	0.46	0.02	0.45

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

ETAR


President & CEO




Director