FIRST CREDIT AND INVESTMENT BANK LTD.

FORM-3

September 23, 2017

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

Subject: Financial Results For The Year Ended June 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **September 23, 2017** at 11:30 A.M at Karachi recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended **June 30, 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 Bonus Shares in the 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**

N/A

FIRST CREDIT & INVESTMENT BANK LTD. COMPANY SECRETARY

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as follows:

Complete Profit & Loss Accounts is attached.

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated).

The Annual General Meeting of the Company will be held on **October 27, 2017** at **6:00 p.m** at **The Pakistan Institute of International Affairs, Aiwan-e-Saddar Road, Karachi**.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **October 16, 2017.**

The Share Transfer Books of the Company will be closed from **October 17, 2017** to **October 27, 2017** (both days inclusive). Transfers received at the **THK Associates (Pvt) Limited, Shares Department, 1st Floor, 40-C Block-6, P.E.C.H.S, Karachi** at the close of business on **October 16, 2017** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely,

Muhammad Amin Khatri
Company Secretary

FIRST CREDIT AND INVESTMENT BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017	2016
		Rupees	
Income from term finances and funds placements	28	66,886,940	50,564,195
Income from investments	29	11,067,818	47,118,124
Fees and commission income	30	572,596	1,041,407
Other income	31	1,418,007	294,696
		79,945,361	99,018,422
Finance cost	32	(25,850,773)	(3,152,987)
Administrative and operating expenses	33	(46,551,555)	(43,214,299)
Operating income before provisions		7,543,033	52,651,136
(Provision) / Reversals			
Reversal of provision for accrued mark-up		-	3,088,110
Reversal / (provision) for diminution in value of long-term investments	6.5	5,309,038	(19,781,548)
Reversal of provision for non-performing finances	7.2.6	-	14,149,088
Un-realized gain / (loss) on re-measurement of investment classified as held-for-trading	12.4	1,096,958	(1,642,710)
Reversal for diminution in value of short-term investments		-	18,069,617
Impairment in investments classified as available-for-sale	6.3	(2,000,000)	-
Profit before taxation and workers welfare fund		11,949,029	66,533,693
Workers' welfare fund		(228,981)	(1,330,674)
Profit before taxation		11,720,048	65,203,019
Taxation	34	(4,587,950)	(21,338,605)
Profit for the year		7,132,098	43,864,414
Earning per share - basic and diluted	35	0.11	0.67

The annexed notes from 1 to 43 form an integral part of these financial statements

FIRST CREDIT & INVESTMENT BANK LTD. COMPANY SECRETARY

President and CEO

Director