FIRST CREDIT AND INVESTMENT BANK LIMITED

FORM-7

February 26, 2019

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

Subject: Financial Results For The Quarter Ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 26, 2019** at **12:00 noon** at **Karachi,** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **December 31, 2018,** 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** **NIL**

AND/OR

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

The financial results of the Company for the first quarter ended December 31, 2018 are attached

The Quarterly Report of the Company for the quarter ended December 31, 2018 will be transmitted through PUCARS within specified time.

Yours Sincerely,

Muhammad Amin Khatri
Company Secretary

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FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2018

	Note	For the six months period ended December 31, 2018	For the six months period ended December 31, 2017	For the three months ended December 31, 2018	For the three months ended December 31, 2017
		Rupees			
INCOME					
Income from finance and fund placements		46,224,819	48,335,675	23,184,343	25,626,466
Income from investments		4,889,807	4,376,377	2,129,133	2,095,926
Fees and commission		3,840,458	1,124,213	3,020,804	1,074,018
Other income		190,855	1,750,731	25,380	33,717
		55,145,939	55,586,996	28,359,660	28,830,127
EXPENDITURES					
Finance cost:					
- Mark-up on bank loans		7,574,289	8,391,516	3,930,214	4,064,624
- Mark-up on shor-term running finance		15,615,981	16,831,965	8,017,521	9,862,356
- Others		34,581	35,643	20,376	2,300
		23,224,851	25,259,124	11,968,111	13,929,280
Administrative and operating expenses		21,848,261	19,724,974	11,126,502	10,538,234
		45,073,112	44,984,098	23,094,613	24,467,514
Operating income		10,072,827	10,602,898	5,265,047	4,362,613
(Provision) / Reversals					
Reversal of provision for non-performing investments	9.1	3,693,443	950,000	1,748,610	500,000
		13,766,270	11,552,898	7,013,657	4,862,613
Workers welfare fund		(275,325)	(241,223)	(140,325)	(103,877)
PROFIT FOR THE PERIOD BEFORE TAXATION		13,490,945	11,311,675	6,873,332	4,758,736
Taxation	18	(4,713,901)	(4,536,056)	(3,008,969)	(2,577,230)
PROFIT FOR THE PERIOD AFTER TAXATION		8,777,044	6,775,619	3,864,363	2,181,506
Earnings per share - basic and diluted	20	0.14	0.10	0.06	0.03

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

FIRST CREDIT & INVESTMENT BANK LTD. KARACHI

Chief Financial Officer

President & CEO

Director