



FIRST CREDIT AND INVESTMENT BANK LIMITED

April 29, 2020

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

Subject: Financial Results For The Quarter Ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 29, 2020** at **01:00 am** at **Karachi** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **March 31, 2020** 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 for the quarter ended March 31, 2020 are attached

The Quarterly Report of the Company for the quarter ended March 31, 2020 will be transmitted through PUCARS within specified time.

Yours Sincerely,

Muhammad Amin Khatri
Company Secretary



FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2020

	Note	For the nine months period ended March 31,		For the three months period ended March 31,	
		2020	2019	2020	2019
		Rupees			
INCOME					
Income from finance and fund placements		92,568,080	74,058,194	28,417,164	27,833,375
Income from investments		21,019,562	6,625,140	17,898,290	1,735,333
Fees and commission		262,767	5,194,888	104,670	1,354,430
Other income		424,017	360,277	110,062	169,422
		<u>114,274,426</u>	<u>86,238,499</u>	<u>46,530,186</u>	<u>31,092,560</u>
EXPENDITURES					
Finance cost:					
- Mark-up on bank loans		12,400,027	11,927,542	3,779,859	4,353,253
- Mark-up on short-term running finance		22,716,807	25,168,967	7,090,456	9,552,986
- Mark-up on Repo Borrowing		4,197,663	-	3,112,908	-
- Others		237,359	199,795	220,954	165,214
		<u>39,551,856</u>	<u>37,296,304</u>	<u>14,204,177</u>	<u>14,071,453</u>
Administrative and operating expenses		39,393,345	32,449,419	13,284,857	10,601,158
		<u>78,945,201</u>	<u>69,745,723</u>	<u>27,489,034</u>	<u>24,672,611</u>
Operating income		<u>35,329,225</u>	<u>16,492,776</u>	<u>19,041,152</u>	<u>6,419,949</u>
(Provision) / Reversals					
Reversal of provision for non-performing investments	7.1	3,400,000	5,012,609	900,000	1,319,166
		<u>38,729,225</u>	<u>21,505,385</u>	<u>19,941,152</u>	<u>7,739,115</u>
Workers Welfare Fund		(774,585)	(430,108)	(398,824)	(154,783)
PROFIT BEFORE TAXATION		<u>37,954,640</u>	<u>21,075,277</u>	<u>19,542,328</u>	<u>7,584,332</u>
Taxation	16	(11,294,986)	(6,706,407)	(5,722,510)	(1,992,506)
PROFIT FOR THE PERIOD		<u>26,659,654</u>	<u>14,368,870</u>	<u>13,819,818</u>	<u>5,591,826</u>
Earnings per share - basic and diluted	18	<u>0.41</u>	<u>0.22</u>	<u>0.21</u>	<u>0.09</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.


 Company Secretary




 Chief Financial Officer


 President & CEO


 Director