



FIRST CREDIT AND INVESTMENT BANK LIMITED

April 26, 2025

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

Subject: Financial Results For The Third Quarter Ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2025 at 12:00 noon at, Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the third quarter ended March 31, 2025 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

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. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue Nil % 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 third quarter ended March 31, 2025 are attached

The Quarterly Report of the Company for the third quarter ended March 31, 2025 will be transmitted through PUCARS within specified time.

Yours Sincerely,

Muhammad Amin Khatri
Company Secretary

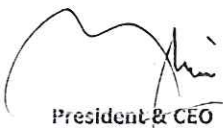



FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

	For the nine months period ended March 31,		For the three months period ended March 31,	
	2025	2024	2025	2024
Note -----Rupees-----				
INCOME				
Income from finance and fund placements	45,191,073	69,714,594	11,311,674	18,292,982
Income from investments	421,604,901	232,728,295	119,273,166	99,419,084
Unrealized gain/(loss) on investment classified as fair value through profit or loss account	8,618,062	6,006,735	5,209,418	3,403,152
Fees and commission	12,919,368	6,805,408	4,132,282	2,462,959
Other income	374,999	224,664	370,383	17,883
	488,708,403	315,479,696	140,296,923	123,596,060
LESS: EXPENDITURES				
Finance cost:				
- Mark-up on repo borrowing	374,246,152	216,000,265	96,099,328	92,482,301
- Others	1,329,883	1,726,199	328,075	524,891
	375,576,035	217,726,464	96,427,403	93,007,192
Administrative and operating expenses	73,153,011	75,660,427	23,383,619	20,888,528
	448,729,046	293,386,891	119,811,022	113,895,720
Operating income	39,979,357	22,092,805	20,485,901	9,700,340
Reversals				
Reversal against accrued mark-up	(914,070)	(8,391,021)	(330,060)	(8,589,038)
Reversal of provision for non-performing investments	7.1 18,975,000	26,119,588	6,325,000	13,598,490
	58,040,287	39,821,372	26,480,841	14,709,792
Workers welfare fund	(342,322)	(321,721)	(204,873)	(125,943)
PROFIT FOR THE PERIOD BEFORE LEVY & TAXATION	57,697,965	39,499,651	26,275,968	14,583,849
Levy	15.1 (5,917,395)	(201,056)	(1,624,069)	(75,937)
PROFIT BEFORE TAXATION	51,780,570	39,298,595	24,651,899	14,507,912
Taxation	15.2 (3,673,574)	(9,834,298)	(1,755,022)	(4,204,774)
PROFIT FOR THE PERIOD AFTER TAXATION	48,106,996	29,464,297	22,896,877	10,303,138
Earnings per share - basic and diluted	16 0.74	0.45	0.35	0.16

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & CEO


Director





FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	-----Rupees-----	
ASSETS			
Non-current Assets			
Property and equipment	6	22,166,500	24,782,500
Long-term investments	7	3,007,343,227	3,009,186,256
Long-term loans and finances		163,887,896	131,220,808
Term deposits receipts	8	3,000,000	3,000,000
Deferred tax asset	9	53,477,613	56,708,641
		3,249,875,236	3,224,898,205
Current Assets			
Short-term loans and finances	10	41,364,608	81,645,506
Short-term investments	11	65,670,718	50,695,665
Current portion of long-term investment		16,896,436	260,621,516
Mark-up/interest accrued		207,067,767	153,568,959
Prepayments and other receivables		12,115,823	6,066,306
Advance taxation - net		40,548,308	38,586,820
Cash and bank balances		71,742,521	139,854,859
		455,406,181	731,039,631
		3,705,281,417	3,955,937,836
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Authorized share capital		750,000,000	750,000,000
75,000,000 (June 30, 2024: 75,000,000) shares of Rs. 10 each			
Issued, subscribed and paid-up share capital		650,000,000	650,000,000
65,000,000 (June 30, 2024: 65,000,000) shares of Rs. 10 each			
Accumulated profit		200,214,723	152,390,281
Deficit on remeasurements of investment-net	12	(23,693,322)	(15,522,959)
Total shareholders' equity		826,521,401	786,867,322
LIABILITIES			
Non-current liabilities			
Deferred liability - staff gratuity		6,800,261	11,738,295
Lease liability		1,674,123	6,338,061
		8,474,384	18,076,356
Current liabilities			
Current portion of lease liability		6,764,660	12,324,752
Short-term borrowing		2,818,342,610	3,101,471,884
Unpaid dividend		7,344,542	7,344,542
Markup / Interest accrued	13	21,343,356	15,500,612
Accrued expenses and other payables		16,490,464	14,352,368
		2,870,285,632	3,150,994,158
CONTINGENCIES AND COMMITMENTS			
	14	-	-
		3,705,281,417	3,955,937,836

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & CEO


Director






FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up share capital	Revenue Reserves Accumulated (loss)/profit	Deficit on remeasurement of investment classified as fair value through other comprehensive income	Total shareholders' equity
	-----Rupees-----			
Balance as at July 01, 2023 as previously reported	650,000,000	127,705,852	(53,793,131)	723,912,721
Transactions with other than owners of equity:				
Net profit for the period	-	29,464,297	-	29,464,297
Transfer from OCI on disposal	-	(7,686,141)	-	(7,686,141)
Other comprehensive income	-	-	27,210,494	27,210,494
Total comprehensive income	-	21,778,156	27,210,494	48,988,650
Balance as at March 31, 2024	650,000,000	149,484,008	(26,582,637)	772,901,371
Balance as at July 01, 2024	650,000,000	152,390,281	(15,522,959)	786,867,322
Transactions with other than owners of equity:				
Net profit for the period	-	48,106,996	-	48,106,996
Transfer from OCI on disposal	-	(282,554)	-	(282,554)
Other comprehensive income	-	-	(8,170,363)	(8,170,363)
Total comprehensive income	-	47,824,442	(8,170,363)	39,654,079
Balance as at March 31, 2025	650,000,000	200,214,723	(23,693,322)	826,521,401

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & CEO


Director





FIRST CREDIT AND INVESTMENT BANK LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
	-----Rupees-----	
Cash flows from operating activities		
Profit for the period before taxation	57,697,965	39,499,651
Adjustments for non-cash and other items:		
Depreciation	3,521,440	2,931,253
Amortization	4,125,519	4,125,510
Long-term security deposit	-	57,500
Gratuity expense	(4,938,034)	2,173,895
Dividend income	(2,044,943)	(1,350,876)
Gain on disposal of property and equipment	(370,383)	(214,008)
Finance cost	375,576,035	217,726,464
Reversal against accrued mark-up	914,070	8,391,021
Reversal of provision for non-performing investments	(18,975,000)	(26,119,588)
	<u>357,808,704</u>	<u>207,721,171</u>
Operating cash flows before working capital changes	415,506,669	247,220,822
(Increase) / decrease in current assets		
Prepayments and other receivables	(6,049,517)	(4,088,088)
Mark-up/interest accrued	(54,412,878)	(95,088,691)
	<u>(60,462,395)</u>	<u>(99,176,779)</u>
Increase / (decrease) in current liabilities		
Accrued expenses and other payables	2,139,335	1,672,369
	<u>2,139,335</u>	<u>1,672,369</u>
Cash generated from operations	357,183,609	149,716,412
Income tax paid refund/ (paid)	(8,321,429)	1,355,497
Dividend received	2,044,943	1,350,876
Markup on finance cost paid	(369,733,291)	(209,263,229)
	<u>(376,009,777)</u>	<u>(206,556,856)</u>
Cash generated/ (used in) from operating activities	<u>(18,826,168)</u>	<u>(56,840,444)</u>
Cash flows from investing activities		
Acquisition of property and equipment	(5,032,198)	(12,252,235)
Sale proceeds on disposal of property and equipment	370,383	214,008
Term deposit receipts	-	(3,000,000)
Long-term investments - net	2,423,636	(641,812,553)
Short-term investments - net	228,467,473	(11,931,760)
Long-term loan and finances - net	7,613,810	66,250,492
Net cash (used in) / generated from investing activities	<u>233,843,104</u>	<u>(602,532,048)</u>
Net decrease in cash and cash equivalents	<u>215,016,936</u>	<u>(659,372,492)</u>
Cash and cash equivalents at the beginning of the period	<u>(2,961,617,025)</u>	<u>(953,437,042)</u>
Cash and cash equivalents at the end of the period	<u>17 (2,746,600,089)</u>	<u>(1,612,809,534)</u>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & CEO


Director

