

Quarterly Report September 30 2026



fcibank

**FIRST CREDIT AND
INVESTMENT BANK LTD.**

Major Joint Venture Partners:





Vision

*Be a preferred investment bank
enhancing value for the stakeholders and
contributing to the National goals.*

Mission Statement

*Contributing through innovative
financing and investment in quality
portfolio, advisory services delivered in
an environment of trust and
customer confidence supported by a team
of professionals.*



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FIRST CREDIT AND INVESTMENT BANK LIMITED

BOARD OF DIRECTORS



Mr. Faisal Ahmed Topra
Chairman



Mr. Osman Malik
President & CEO



Syed Irfan Husnain Rizvi
Director



Mr. Masood Raza
Director



Ms. Faaiza Faisal
Director



Mr. Amjad Iqbal
Director



Mr. Jawaid Iqbal
Director



Ms. Misbah Asjad
Director

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

COMPANY INFORMATION

AUDIT COMMITTEE:	Ms. Misbah Asjad Mr. Masood Raza Ms. Faaiza Faisal	Chairperson Member Member
HR AND REMUNERATION COMMITTEE:	Mr. Jawaid Iqbal Mr. Faisal Ahmed Topra Mr. Masood Raza Ms. Faaiza Faisal	Chairman Member Member Member
RISK MANAGEMENT COMMITTEE:	Mr. Amjad Iqbal Mr. Faisal Ahmed Topra Mr. Masood Raza Ms. Misbah Asjad Mr. Osman Malik	Chairman Member Member Member President/CEO
COMPANY SECRETARY:	Mr. Muhammad Amin Khatri	
AUDITORS:	Muniff Ziauddin & Co. Chartered Accountants	
LEGAL ADVISOR:	Ahmed & Qazi	
SHARIA ADVISOR:	Ihdinaa Shariah Advisor (Pvt.) Ltd.	
BANKERS:	National Bank of Pakistan MCB Bank Limited FINCA Microfinance Bank Limited NRSP Microfinance Bank Limited Telenor Microfinance Bank Limited Khushhali Bank Limited U Microfinance Bank Limited HBL Microfinance Bank Limited United Bank Limited	
SHARE REGISTRAR:	THK Associates (Pvt.) Limited Plot # 32-C, Jami Commercial Street # 2, D.H.A, Phase-VII, Karachi-75500. Ph. # +92 (21) 35310191-96 Fax # +92 (21) 35310190	
HEAD OFFICE / REGISTERED OFFICE:	2nd Floor, Sidco Avenue Centre, Stratchen Road, Karachi - 74200, Pakistan. Ph. # : 35658750-1, 35670452, 35688490 Fax. # : 35689331, 35686310 E-mail: info@fcibank.com.pk Website: www.fcibank.com.pk	

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

DIRECTORS' REVIEW

On behalf of the Board of Directors, we have the privilege of presenting condensed interim financial statements (un-audited) of First Credit and Investment Bank Limited, for the first quarter ended September 30, 2026.

Operating Results

The business has faced significant head winds during the quarter ended September 30, 2026 due to primarily external factors beyond the control key being the situation in the Middle East impacting inflation and interest rate in Pakistan. This has had a temporary negative impact on the current portfolio which is expected to correct in the coming months. Despite the prevailing business environment particularly for investment banking sector, the Company has maintained positive trajectory in operations. During the period, the Company continued to keep emphasis on its core business activities. Total income for the three months ended September 30, 2026 increased by Rs.32.76 million to Rs124.10 million as compared to Rs.91.34 million of the same period of 2025. The Company registered operating profit of Rs.6.30 million, as compared to operating profit of Rs.22.71 million for the corresponding period of last year. Further, after taking effect of reversals of provisions made against non performing investments, the Company earned a profit before tax of Rs.6.56 million during the first quarter of FY 2026-27 as against Rs.27.14 million reported for the corresponding period of last year. Similarly, the Company closed the first quarter by registering after tax profit of Rs.2.64 million as against profit after tax of Rs.20.26 million posted for the corresponding period of last year. As a result, shareholders equity before deficit on re-measurement of available for sale investments increased to Rs.928.82 million as of September 30, 2026 from Rs.926.17 million on June 30, 2026. However, after taking deficit on re-measurement of investment the net equity decreased to Rs.858.98 million from Rs.892.56 million in June 30, 2026. Total balance sheet footing as at September 30, 2026 is reported to Rs.4413.22 million from Rs.4,357.62 million as of June 30, 2026.

The shortfall in the operating performance as compared to similar quarter of last year was due to new investments after liquidating older investments on profit.

Keeping in view the current economic situation the management would continue to follow prudent approach towards deployment of funds focusing more on recoveries and advisory services.

Credit Rating

VIS Credit Rating Company Limited vide its report dated June 29, 2026 has reaffirmed the short term rating at A-1 (A-One) and the medium to long-term rating of the Company at 'A'(Single A). The outlook of the rating is 'Stable'.

Future Outlook

FCIBL stands as the only investment bank actively engaged in nearly all areas of IFS operations while maintaining a positive financial position despite intense competition from large commercial banks. However, liquidity challenges persist, prompting the Company to explore multiple avenues for revenue generation and sustainable growth. FCIBL expanded its Money Market & Forex Brokerage business by hiring new talent from the market which contributed more to the profitability and would expand further in years to come. Similarly, expansion in treasury and money market operations has also witnessed growth during the year under review. These development in business are achieved in spite of cut-throat competition from commercial banks and human resource challenges being faced by FCIBL.



FIRST CREDIT AND INVESTMENT BANK LIMITED

Looking ahead, the Board remains committed to expanding core business operations while diversifying into new areas under the NBF regulatory framework. Being socially responsible, the Company maintains gender diversity policy and the Board is also making environmental factors as part of credit policy. Our vertical as well horizontal expansion strategy, including that of venturing into digital lending, will increase revenue streams, which hopefully will be forthcoming with improvement in economic and business conditions of the country. Your Company will continue to improve its assets quality, infrastructure, build capacity through training of existing personnel and engaging professionals to diversify products and services, updating policies and procedures to meet the requirements of the new challenges and opportunities

Acknowledgement

The directors wish to express their appreciation to our stakeholders, valued customers and financial institutions for their continued trust and patronage. We are grateful to the regulatory authorities i.e. the Securities and Exchange Commission of Pakistan, the State Bank of Pakistan and the Pakistan Stock Exchange for their continued guidance and support. We also acknowledge hard work and dedication of the management and employees.



OSMAN MALIK
President and CEO

Karachi:
October 29, 2026



MISBAH ASJAD
Director



ڈائریکٹرز جائزہ

فرسٹ کریڈیٹ اینڈ انویسٹمنٹ بینک لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے ہم پہلی سہ ماہی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی تفصیلات کا گوشوارہ بمطابق ۳۰ ستمبر ۲۰۲۶ پیش کرتے ہوئے طمانیت محسوس کرتے ہیں۔

آپریٹنگ نتائج:

۳۰ ستمبر ۲۰۲۶ کو ختم ہونے والی سہ ماہی کے دوران معیشت کو نمایاں مشکلات کا سامنا کرنا پڑا۔ اس کی بنیادی وجہ ایسے بیرونی عوامل کا فرما تھے جو کمپنی کے اختیار سے باہر تھے جس میں مشرق وسطیٰ کی صورت حال سرفہرست ہے۔ جس نے پاکستان میں افراط زر اور شرح سود پراثر ڈالا ہے۔ اس صورت حال کا کمپنی کے موجودہ پورٹ فولیو پر عارضی طور مبنی اثر پڑا ہے۔ توقع کی جارہی ہے کہ آنے والے مہینوں میں صورت حال درست ہونے کی توقع ہے۔ موجودہ کاروباری ماحول کے چیلنجز خصوصاً انویسٹمنٹ بینکنگ سیکٹر کو درپیش مشکلات کے باوجود، کمپنی نے اپنے آپریٹنگز میں مثبت پیش رفت کی رفتار تسلسل برقرار رکھا۔ دوران مدت کمپنی نے اپنی بنیادی کاروباری سرگرمیوں پر خصوصی توجہ مرکوز رکھی۔ ۳۰ ستمبر ۲۰۲۶ کو ختم ہونے والی پہلی سہ ماہی کے لیے مجموعی آمدنی ۳۲.۷۶ ملین روپے اضافہ سے ۱۲۴.۱۱ ملین روپے ہو گئی جبکہ پچھلے سال اسی عرصہ میں ۹۱.۳۴ ملین روپے تھی۔ کمپنی نے ۶.۳۰ ملین روپے آپریٹنگ منافع ریکارڈ کیا جبکہ پچھلے سال اسی مدت میں ۲۲.۷۱ ملین روپے آپریٹنگ منافع رہا۔ مزید یہ کہ غیر فعال سرمایہ کاری کی پرویزنز کے التانے کے اثر کے نتیجے میں کمپنی نے مالی سال ۲۰۲۶-۲۷ کی موجودہ پہلی سہ ماہی کے دوران ۶.۵۶ ملین روپے قبل از ٹیکس منافع ریکارڈ کیا جبکہ پچھلے سال اسی مدت میں ۱۴.۱۲ ملین روپے تھا۔ اس طرح رواں مالی سال کی پہلی سہ ماہی کے اختتام پر بعد از ٹیکس منافع ۲.۶۴ ملین روپے ریکارڈ کیا گیا جبکہ پچھلے سال اسی مدت میں بعد از ٹیکس منافع ۲۰.۲۶ ملین روپے تھا۔ اسکے نتیجے میں دستیاب برائے فروخت سرمایہ کاری کی پیکش پر خسارے سے پہلے حصص داران کی ایکویٹی لینے کے بعد بڑھ کر ۳۰ ستمبر ۲۰۲۶ کو ۹۲۸.۸۴ ملین روپے ہو گئی جبکہ ۳۰ جون ۲۰۲۶ کو شیئر ہولڈرز ایکویٹی ۹۲۱.۱۷ ملین روپے تھی۔ تاہم سرمایہ کاری کی از سر نو قیمت کے تعین کے خسارے کے بعد خالص ایکویٹی کم ہو کر ۸۵۸.۹۸ ملین روپے ہو گئی جبکہ ۳۰ جون ۲۰۲۶ کو شیئر ہولڈرز ایکویٹی ۸۹۲.۵۶ ملین روپے تھی۔ ۳۰ ستمبر ۲۰۲۶ کو کمپنی کی مجموعی بیلنس شیٹ جیم ۲۲.۳۱ ملین روپے ہو گیا جو کہ ۳۰ جون ۲۰۲۶ میں ۲۲.۶۲ ملین روپے تھا۔

گزشتہ سال کی اسی سہ ماہی کے مقابلے میں آپریٹنگ کارکردگی میں کمی کی وجہ یہ رہی کیونکہ پرانی سرمایہ کاری کو منافع میں فروخت کرنے بعد نئی سرمایہ کاری کی گئی ہے۔

موجودہ معاشی صورتحال کے مدنظر انتظامیہ فنڈز لگانے میں محتاط طریقہ پر کاربند رہے اور وصولیوں اور ایڈوائزری سروسز پر پھر پور توجہ دے گی۔

کریڈٹ ریٹنگ:

VIS کریڈٹ ریٹنگ کی رپورٹ بتاریخ ۲۹ جون ۲۰۲۶ کے مطابق کمپنی کی مختصر مدت کی درجہ بندی کو 'A-1' (سنگل اے ون) اور درمیانی سے طویل مدتی ریٹنگ کو 'A' (سنگل اے) پر برقرار رکھا ہے۔ ریٹنگ کا آؤٹ لک مستحکم ہے۔



FIRST CREDIT AND INVESTMENT BANK LIMITED

مستقبل کے امکانات:

ایف سی آئی بی ایل واحد انویسٹمنٹ بینک ہے جو بڑے تجارتی بینکوں سے شدید مسابقت کے باوجود انویسٹمنٹ فنانس سروسز کے تقریباً تمام پہلوؤں میں مثبت مالیاتی حیثیت برقرار رکھنے میں کامیاب رہا ہے۔

تاہم لیکویڈٹی مشکلات کے برقرار رہنے کی بنا پر کمپنی کو آمدنی بڑھانے اور دیر پا نمو کے حصول کے لیے متعدد راستے تلاش کرنے پڑے ہیں۔ ایف سی آئی بی ایل مارکیٹ سے نئے تجربہ کار عملے کی خدمات کے توسط سے مٹی مارکیٹ اور فارکس بروکرز کے کاروبار کو فروغ دینے کی کوشش کر رہا ہے جو آنے والے سالوں میں ہونے والے منافع میں اپنا کردار ادا کرے گا۔ اسی طرح زیر جائزہ مدت کے دوران ٹریڈری اور مٹی مارکیٹ آپریشنز میں اضافہ دیکھنے میں آیا ہے۔ کاروبار میں یہ ترقی کمرشل بینکوں کے ساتھ سخت مقابلے اور انسانی وسائل کے چیلنجز کے باوجود حاصل کی گئی۔

آگے بڑھتے ہوئے بورڈ آف ڈائریکٹرز ہمارے موجودہ بنیادی کاروبار کی توسیع پر این بی ایف سی ریگولیٹری فریم ورک کے تحت نئے کاروباری ذرائع پر زیادہ توجہ دے رہے ہیں۔ سماجی طور پر ذمہ دار ہونے کے ناطے، کمپنی صنفی تنوع کی پالیسی کو برقرار رکھتی ہے اور بورڈ ماحولیاتی عوامل کو بھی کریڈٹ پالیسی کا حصہ بنا رہا ہے۔ ہماری عمومی اور افقی توسیع کی حکمت عملی بشمول ڈیجیٹل قرضہ دہی میں قدم رکھنے سے آمدنی میں اضافہ متوقع ہے۔ آپ کی کمپنی اپنے اثاثوں کے معیار، بنیادی ڈھانچے کو بہتر بنانے، موجودہ پیشہ ورانہ عملے کی تربیت کے ذریعے صلاحیت میں اضافے، مصنوعات اور خدمات کو متنوع بنانے کے لیے مزید پیشہ ورانہ عملے کو شامل کرنے، نئے چیلنجوں اور مواقع کی ضروریات کو پورا کرنے کے لیے پالیسیوں اور طریقہ کار کو اپڈیٹ کرنا جاری رکھے گی۔

اظہار تشکر:

ڈائریکٹرز اپنے اسٹیک ہولڈرز، قابل قدر صارفین اور مالیاتی اداروں کا ان کے مسلسل اعتماد اور سرپرستی کے لیے تشکر کا اظہار کرتے ہیں۔ ریگولیٹری اداروں خاص طور پر سیکوریٹیز اینڈ ایکسچینج کمیشن آف پاکستان، اسٹیٹ بینک آف پاکستان اور پاکستان اسٹاک ایکسچینج کی رہنمائی اور حوصلہ افزائیکے بھی شکر گزار ہیں۔ ہم انتظامیہ اور ملازمین کی محنت اور لگن سے کام کرنے کے معترف ہیں۔



مصباح احمد

ڈائریکٹر



عثمان ملک

پریذیڈنٹ وی ای او

کراچی۔

۲۹ اکتوبر ۲۰۲۶



FIRST CREDIT AND INVESTMENT BANK LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees (Un-audited)	June 30, 2026 (Audited)
ASSETS			
Non-Current Assets			
Property and equipment	6	40,536,117	44,120,763
Intangible Assets		406,805	444,467
Long-term investments	7	1,693,306,701	1,705,016,695
Long-term loans and finances		142,536,584	180,767,813
Term deposit receipts	8	3,000,000	3,000,000
Deferred tax asset	9	54,184,446	43,736,281
Total non-current assets		1,933,970,653	1,977,086,019
Current assets			
Current portion of non-current investment	10	12,000,000	17,000,000
Short-term loans & finances	11	220,876,388	197,934,115
Short-term investments	12	2,065,317,608	1,964,679,572
Markup/interest accrued		85,484,639	65,543,691
Prepayments and other receivables		7,540,883	15,931,395
Taxation-net		39,531,214	39,818,137
Cash and bank balances		48,496,591	89,268,170
Total current assets		2,479,247,322	2,390,175,080
Total Assets		4,413,217,976	4,367,261,099
EQUITY & LIABILITIES			
Shareholders' equity			
Authorized share capital			
75,000,000 (June 30, 2026: 75,000,000) ordinary shares of Rs.10 each		750,000,000	750,000,000
Issued, subscribed and paid-up share capital 65,000,000 (June 30, 2026: 65,000,000) ordinary shares of Rs.10 each		650,000,000	650,000,000
Accumulated profit		278,817,108	276,172,707
Deficit on remeasurement of investments - net	13	(69,836,123)	(33,612,414)
Total shareholders' equity		858,980,985	892,560,293
Non-Current Liabilities			
Deferred liability - Staff gratuity		5,309,459	9,635,530
Lease liability		17,236,324	16,991,051
Total non-current liabilities		22,545,783	26,626,581
Current Liabilities			
Current portion of lease liability		6,434,217	6,058,173
Short-term repo borrowing		3,490,838,714	3,395,870,699
Un-paid dividend		7,344,542	7,344,542
Markup / interest accrued	14	12,541,893	14,133,040
Accrued expenses and other payables		14,531,842	24,667,771
Total current liabilities		3,531,691,208	3,448,074,225
Total liabilities		3,554,236,991	3,474,700,806
Contingencies and commitments	15	-	-
Total equity and liabilities		4,413,217,976	4,367,261,099

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

S. A. MOHSIN
Chief Financial Officer

OSMAN MALIK
President & CEO

MISBAH ASJAD
Director

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026	September 30, 2025
	(Un-audited)	
Note	 Rupees	
Income from term finances and fund placements	14,255,186	13,984,744
Income from investments	93,129,007	73,712,000
Urealized Gain/(Loss) in investment classified as fair value through porfit or loss account	12,629,471	(2,187,239)
Fees and commission income	3,993,658	5,830,068
Other income	95,094	-
	124,102,416	91,339,573
Finance costs	(86,559,434)	(33,669,711)
Administrative and operating expenses	(31,247,881)	(34,959,993)
Operating (loss)/income before taxation and provisions	6,295,101	22,709,869
Gain/reversal on Allowance for Expected Credit Losses		
Reversal against accreued mark-up	145,003	135,173
Reversal against investments	241,500	4,741,500
	6,681,604	27,586,542
Profit for the period before taxation and workers' welfare fund		
Workers' welfare fund	(119,224)	(445,907)
Profit for the period before taxation and levy	6,562,380	27,140,635
Levy	(2,183,166)	(255,764)
Profit for the period before taxation	4,379,214	26,884,871
Taxation	(1,734,813)	(6,626,700)
	2,644,401	20,258,171
Profit for the period after taxation		
Earnings per share -basic and diluted	0.04	0.31

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

S. A. MOHSIN
Chief Financial Officer

OSMAN MALIK
President & CEO

MISBAH ASJAD
Director

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026 (Un-audited) Rupees	September 30, 2025
Profit after taxation for the period	2,644,401	20,258,171
Other comprehensive income / (loss):		
Items that may be subsequent reclassified to statement of profit or loss - net of tax :		
Unrealized (loss) on re-measurement of fair value through other comprehensive income investments - net of tax	(26,061,032)	(15,651,991)
Items that will not be subsequent reclassified to statement of profit or loss - net of tax :		
Unrealized (loss) / gain on re-measurement of fair value through other comprehensive income investments - net of tax	(10,162,677)	8,805,062
	(36,223,709)	(6,846,929)
Total comprehensive income for the period	(33,579,308)	13,411,241

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

S. A. MOHSIN
Chief Financial Officer

OSMAN MALIK
President & CEO

MISBAH ASJAD
Director

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up share capital	Reserve Revenue Accumulated profit	Total	Deficit on measurement of investment classified as fair value through other comprehensive income	Total shareholder's equity
					 (Rupees)
Balance as at July 01, 2025	650,000,000	208,985,061	208,985,061	16,483,543	875,468,604
Profit after tax for the quarter	-	20,258,171	20,258,171	-	20,258,171
Transfer from OCI on disposal	-	(1,993,340)	(1,993,340)	1,993,340	-
Other comprehensive income	-	-	-	(6,846,929)	(6,846,929)
	-	18,264,830	18,264,830	(4,853,589)	13,411,241
Balance as at September 30, 2025	650,000,000	227,249,891	227,249,891	11,629,954	888,879,845
Balance as at July 01, 2026	650,000,000	276,172,707	276,172,707	(33,612,414)	892,560,293
Profit after tax for the quarter	-	2,644,401	2,644,401	-	2,644,401
Transfer from OCI on disposal	-	-	-	-	-
Other comprehensive income	-	-	-	(36,223,709)	(36,223,709)
	-	2,644,401	2,644,401	(36,223,709)	(33,579,308)
Balance as at September 30, 2026	650,000,000	278,817,108	278,817,108	(69,836,123)	858,980,985

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

S. A. MOHSIN
Chief Financial Officer

OSMAN MALIK
President & CEO

MISBAH ASJAD
Director

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026	September 30, 2025
	(Un-audited)	
Note	 Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,562,380	27,140,635
Adjustments for:		
Depreciation	3,622,308	2,448,651
Gain on disposal of property and equipment	-	-
Gratuity expenses	673,929	463,728
Dividend Income	(1,092,578)	(288,246)
Finance Cost	86,559,434	33,669,711
Reversal of ECL allowance against accrued mark-up	(145,003)	(135,173)
Reversal of ECL allowance against principal	(241,500)	(4,741,500)
	<u>89,376,590</u>	<u>31,417,171</u>
Operating cash flows before working capital changes	95,938,970	58,557,806
(Increase) / decrease in current assets		
Prepayments and other receivables	8,390,512	(736,384)
Mark-up/interest accrued	(19,795,945)	61,624,580
	<u>(11,405,433)</u>	<u>60,888,196</u>
Increase / (decrease) in current liabilities		
Accrued expenses and other payables	10,896,061	8,594,563
Cash generated from operations	<u>95,429,597</u>	<u>128,040,565</u>
Income tax paid	(2,183,166)	(3,224,437)
Dividend income received	1,022,778	263,857
Markup on finance cost paid	(88,150,581)	(50,272,578)
	<u>(89,310,969)</u>	<u>(53,233,158)</u>
Net cash (used in)/generated from operating activities	6,118,629	74,807,407
CASH FLOWS FROM INVESTING ACTIVITIES		
Long-term investments-net	(49,584,617)	2,887,953,566
Term deposit receipts & Placements	-	-
Short-term investments	(107,562,561)	(3,239,294,946)
Long-term finances -net	15,288,956	(44,797,332)
Net cash (used in) / generated in investing activities	(141,858,222)	(396,138,712)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loan repaid	-	-
Net cash used in from financing activities	-	-
Net (decrease) / increase in cash and cash equivalents	(135,739,594)	(321,331,306)
Cash and cash equivalents at the beginning of the period	(3,306,602,529)	(2,931,570,427)
Cash and cash equivalents at the end of the period	18 (3,442,342,123)	(3,252,901,733)

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

S. A. MOHSIN
Chief Financial Officer

OSMAN MALIK
President & CEO

MISBAH ASJAD
Director

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

1 STATUS AND NATURE OF BUSINESS

1.1 First Credit and Investment Bank Limited ("the Investment Bank") was incorporated in Pakistan on August 31, 1989 as a private company with its liability limited by shares under the name of 'First Credit and Discount Corporation (Private) Limited', converted in to a public company. Subsequently, the name of the Investment Bank was changed to First Credit and Investment Bank Limited. During the year ended June 30, 2009, the Investment Bank was listed on the Karachi Stock Exchange (now Pakistan Stock Exchange) limited by way of issue of shares to general public. The registered office of the Investment Bank is situated at 2nd floor, Sidco Avenue Centre, Stratchen Road, R.A. Lines, Karachi, Pakistan. The Investment Bank is an associated undertaking of Water and Power Development Authority (WAPDA) and National Bank of Pakistan (NBP) which each holds 30.77% holding in the Investment Bank.

1.2 The Investment Bank is licensed to undertake business of investment finance services as a Non-Banking Finance Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 ("the NBFC Rules") issued by the Securities and Exchange Commission of Pakistan (SECP). The Investment Bank has changed its status from Deposit taking Investment Bank to Non-Deposit taking Investment Bank from July 01, 2018.

The VIS has reaffirmed the Investment Bank a credit rating of 'A' long & medium term and 'A-1' short term on the basis of credit rating carried on June 29, 2026. The outlook of the rating is stable.

2 STATEMENT OF COMPLIANCE

These condensed interim financial statement of the Investment Bank for the three months period ended September 30, 2026 has been prepared in accordance with the requirements of the International Accounting Standard - 34 "Interim Financial Reporting Standards", provisions of and directives issued under the Companies Act 2017, the NBFC Rules 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 ("the NBFC Regulations") and the other directives issued by the SECP. Wherever the requirements of the Act, the NBFC Rules, the NBFC Regulations or the directives issued by the SECP differ with the requirements of IFRS, the requirements of the Act, the NBFC Rules, the NBFC Regulations or the directives issued by the SECP shall prevail.

This condensed interim financial statement does not include all the information required for full annual financial statements, and should be read in conjunction with the Investment Bank's annual financial statements for the year ended June 30, 2026.

3 ACCOUNTING POLICIES

In preparing this condensed interim financial information, the significant judgements made by management in applying the Investment Bank accounting policies and key sources of estimation are same as those applied by the Investment Bank in the annual financial statements for the year ended June 30, 2026.

4 FINANCIAL RISK MANAGEMENT

The Investment Bank's financial risk management objectives and policies are same as disclosed in the annual financial statements for the year ended June 30, 2026.



FIRST CREDIT AND INVESTMENT BANK LIMITED

5 ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in accordance with the approved accounting standards as applicable in Pakistan requires management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, as well as income and expenses. Such estimates, judgements and assumptions are based on management's experience and various other factors considered reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis.

	Note	September 30, 2026 Un-audited	June 30, 2026 Audited
		 Rupees	
6 PROPERTY AND EQUIPMENT			
Operating fixed assets	6.1	19,407,661	21,071,539
Right of use assets		21,128,456	23,049,224
		40,536,117	44,120,763

6.1 Additions/deletions during the three months period ended September 30, 2026 are as under:

	For the three months periods ended September 30, 2026		For the year ended June 30, 2026	
	Unaudited		Audited	
	Additions (cost)	Disposal (cost)	Additions (cost)	Disposal (cost)
	----- Rupees -----			
-Furniture and fittings	-	-	250,000	-
-Office Equipment	-	-	978,900	118,000
-Computers	-	-	1,088,710	-
-Air Conditioner	-	-	333,500	-
-Vehicles	-	-	4,787,203	-
	-	-	7,438,313	118,000

	Note	September 30, 2026 Un-audited	June 30, 2026 Audited
		 Rupees	
7 LONG-TERM INVESTMENTS			
At amortised cost			
-Term finance certificates/sukuk - listed		12,500,000	12,500,000
-Term finance certificates/sukuk - unlisted		133,770,167	136,770,167
		146,270,167	149,270,167
Less: Allowance for expected credit losses	7.1	(62,012,166)	(62,012,166)
		84,258,001	87,258,001
At fair value through other comprehensive income			
- Government Securities (PIBs) - at fair value		650,148,700	1,151,608,693
- Term finance certificates- listed		12,538,951	12,780,451
		662,687,651	1,164,389,144
Less: Allowance for expected credit losses	7.1	(12,538,951)	(12,780,451)
		650,148,700	1,151,608,693
At fair value through profit or loss			
- Government Securities (PIBs) at fair value		970,900,000	483,150,001
		1,705,306,701	1,722,016,695
Less: Current Portion of long term investment		(12,000,000)	(17,000,000)
		1,693,306,701	1,705,016,695

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FIRST CREDIT AND INVESTMENT BANK LIMITED

	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited
7.1 Movement in loss allowance for ECL - Long-term investments			
Opening balance		74,792,617	92,621,335
Charged during the period/year		-	-
(Reversal) during the period/year		(241,500)	(17,828,718)
		(241,500)	(17,828,718)
Balance at the end of period/year		74,551,117	74,792,617
8 Placements / Term Deposit Receipts	8.1	3,000,000	3,000,000
8.1 This includes an investment of Rs. 3,000,000 in term deposit receipts with National Bank of Pakistan, an associated undertaking.			
9 DEFERRED TAX ASSET			
The management of the Investment Bank has prepared financial projections. The said projections are based on certain key assumptions made for the estimation of future profitability. The management believes that the Investment Bank will be able to achieve the profit projected in the financial projections and consequently the deferred tax asset accounted for in the financial statements will be fully realized in the future.			
	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited
10 CURRENT PORTION OF LONG-TERM INVESTMENTS			
Current portion of term finance certificates-listed		12,000,000	17,000,000
11 SHORT TERM LOANS & FINANCES			
Short-term loans		-	-
Current portion of loans to employees		3,372,788	3,438,615
Current portion of loans to other - term finance facility (secured)		217,503,600	194,495,500
		220,876,388	197,934,115
12 SHORT-TERM INVESTMENTS			
Fair value through other comprehensive income			
-Dewan Cement Limited- Pre IPO			
term finance certificates		50,000,000	50,000,000
-Less: Allowance for expected credit losses		(20,000,000)	(20,000,000)
		30,000,000	30,000,000
-Investment in government securities - T-Bills		1,903,410,600	-
-Quoted Shares		116,605,178	75,336,680
		2,050,015,778	105,336,680
Fair value through P&L			
-Investment in government securities		-	1,829,150,466
-Quoted Shares		15,301,831	30,192,426
		15,301,831	1,859,342,892
Total short-term investments at market value		2,065,317,608	1,964,679,572

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FIRST CREDIT AND INVESTMENT BANK LIMITED

	Note	September 30, 2026 Un-audited Rupees	June 30, 2026 Audited
13 (DEFICIT)/SURPLUS ON REMEASUREMENT OF INVESTMENTS-NET			
Fair value through other comprehensive income			
Government securities		(55,861,025)	(19,378,863)
Quoted Shares short-term		(35,120,916)	(23,196,391)
Related deferred tax		21,145,818	8,962,840
		<u>(69,836,123)</u>	<u>(33,612,414)</u>
14 MARK-UP/INTEREST ACCRUED			
Mark-up accrued on:			
Secured			
- Loans and borrowings		10,981,756	12,572,903
Unsecured			
- Certificates of deposits		1,560,137	1,560,137
		<u>12,541,893</u>	<u>14,133,040</u>
15 CONTINGENCIES AND COMMITMENTS			
Contingencies			
There are no material contingencies as at the reporting date (June 30, 2026: Nil)		-	-
Commitments			
There are no material commitments as at the reporting date (June 30, 2026: Nil)		-	-
		<u>-</u>	<u>-</u>
		Three months ended September 30, 2026 Un-audited Rupees	Three months ended September 30, 2025 Un-audited
16 TAXATION			
-Current		-	6,103,410
-Deferred		1,734,813	523,290
		<u>1,734,813</u>	<u>6,626,700</u>
16.1 Tax Levy		2,183,166	255,764
17 EARNING PER SHARE- BASIC AND DILUTED			
Profit after taxation for the period		<u>2,644,401</u>	<u>20,258,171</u>
Weighted average number of shares outstanding during the period		<u>65,000,000</u>	<u>65,000,000</u>
Earnings per share - basic and diluted		<u>0.04</u>	<u>0.31</u>

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FIRST CREDIT AND INVESTMENT BANK LIMITED

	Three months period ended September 30, 2026 Un-audited Rupees	Three months period ended September 30, 2025 Un-audited Rupees
18 CASH AND CASH EQUIVALENT		
Cash and bank balances	48,496,591	17,698,701
Short-term placements with financial institutions	-	155,000,000
Short-term repo borrowing	(3,490,838,714)	(3,425,600,434)
	<u>(3,442,342,123)</u>	<u>(3,252,901,733)</u>

19 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, key management personnel and retirement benefit schemes. The Investment Bank in the normal course of business carries out transactions with various related parties. Amounts due from and to associated undertakings, executives and remuneration of directors and executives are disclosed in the relevant notes. Transactions with related parties other than disclosed elsewhere in these financial statements are as follows:

Nature of relationship with related party	Nature of transactions and balances	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
		-----Rupees-----	
Associated undertakings	Transactions for the three-months period:		
	National Bank of Pakistan (NBP holds 30.7% of FCIBL Shares)		
	Depreciation on ROUA	1,958,430	1,375,173
	Amortization on ROUA / Interest	621,317	81,229
	Rent Expenses	154,996	844,922
	Brokerage Income	1,349,323	1,615,717
		<u>4,084,066</u>	<u>3,917,041</u>
	Taurus Securities Limited (NBP holds 58.32% of Taurus Securities Ltd. Shares)		
	Brokerage expenses	473,090	-
	NBP Fund Management Limited (NBP holds 54% shares of NBP Fund Management Limited)		
	Brokerage income	<u>24,932</u>	<u>35,190</u>
Key management personnel	Transactions for the three months period:		
	Salaries, benefits and other allowances	8,825,363	8,216,118
	Retirement benefits	<u>605,792</u>	<u>573,443</u>
Staff Retirement Plans	Transactions for the three months period:		
	Contributions to staff retirement plans	<u>443,756</u>	<u>455,527</u>

QUARTERLY REPORT SEPTEMBER 2026



FIRST CREDIT AND INVESTMENT BANK LIMITED

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
Nature of relationship with related party	Nature of transactions and balances	-----Rupees-----	
Associated undertakings	Balances at period-end/year-end		
	National Bank of Pakistan:		
	(NBP holds 30.7% of FCIBL Shares)		
	Investment in shares at cost	<u>14,967,276</u>	<u>14,967,276</u>
	Investment in TDR	<u>3,000,000</u>	<u>3,000,000</u>
Key management personnel	Balances at period-end/year-end	<u>8,872,615</u>	<u>9,520,910</u>

20 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair values of all financial instruments as at three months/year end are based on the valuation methodology outlined below:

a) Finance and certificates of deposit

For all finances (including certificates of deposit) the fair values have been taken at carrying amounts as these are not considered materially different from their fair values based on the current yields / market rates and re-pricing profits of similar finance and deposit portfolios.

b) Investments

The fair values of quoted investments are based on quoted market prices. Unquoted investments, except where an active market exists, are carried at cost less accumulated impairment, if any, which approximates their fair value in the absence of an active market.

The Investment Bank uses following fair value hierarchy that reflects significance of inputs used in making the measurements:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



FIRST CREDIT AND INVESTMENT BANK LIMITED

September 30, 2026 (Un-audited)
Level 1 Level 2 Level 3
Rupees

Listed securities	131,907,008	5,000,000	-
Unlisted securities	-	3,633,717,301	-
	<u>131,907,008</u>	<u>3,638,717,301</u>	

June 30, 2026 (Audited)
Level 1 Level 2 Level 3
Rupees

Listed securities	105,529,106	5,000,000	-
Unlisted securities	-	3,576,167,161	-
	<u>105,529,106</u>	<u>3,581,167,161</u>	

c) Other financial instruments

The fair values of all other financial instruments are considered to approximate their carrying amounts.

21 GENERAL

Figures have been rounded off to the nearest rupees

22 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information are authorized for issue on 29 October, 2026 by the Board of Directors of the Company.

S. A. MOHSIN
Chief Financial Officer

OSMAN MALIK
President & CEO

MISBAH ASJAD
Director

QUARTERLY REPORT SEPTEMBER 2026