



FIRST CREDIT AND INVESTMENT BANK LIMITED

February 25, 2023

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

Subject: Financial Results For The Half Year Ended December 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 25, 2023 at 12:30 pm at , Karachi** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended **December 31, 2022** 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 half year ended December 31, 2022 are attached

The Quarterly Report of the Company for the half year ended December 31, 2022 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 SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2022

	For the six months period ended December 31,		For the three months period ended December 31,	
	2022	2021	2022	2021
	-----Rupees-----			
INCOME				
Income from finance and fund placements	37,486,137	24,758,744	19,701,737	12,030,394
Income from investments	95,716,398	34,034,152	49,494,741	14,263,937
Unrealized gain/(loss) on investment classified as fair value through profit or loss account	(290)	(1,286,595)	242,298	820,674
Fees and commission	1,193,868	132,222	525,868	68,342
Other income	10,433	24,942	5,031	12,081
	134,406,546	57,663,465	69,969,675	27,195,428
LESS: EXPENDITURES				
Finance cost:				
- Mark-up on bank loans	-	2,409,189	-	1,068,499
- Mark-up on short-term running finance	-	1,834,408	-	769,646
- Mark-up on repo borrowing	86,918,136	17,083,482	37,625,351	7,285,009
- Others	169,348	462,794	78,046	193,046
	87,087,484	21,789,873	37,703,397	9,316,200
Administrative and operating expenses	47,254,816	33,322,868	27,898,559	17,681,472
	134,342,300	55,112,741	65,601,956	26,997,672
Operating income	64,246	2,550,724	4,367,719	197,756
Reversals				
Reversal against accrued mark-up	3,000,000	160,846	1,000,000	-
Reversal of provision for non-performing investments	7.1 15,660,000	9,503,607	7,710,000	7,157,762
	18,724,246	12,215,177	13,077,719	7,355,518
Workers welfare fund	(1,285)	(348,575)	(1,285)	(259,508)
PROFIT FOR THE PERIOD BEFORE TAXATION	18,722,961	11,866,602	13,076,434	7,096,010
Taxation	16 (7,741,131)	(4,044,612)	(4,769,705)	(2,375,755)
PROFIT FOR THE PERIOD AFTER TAXATION	10,981,830	7,821,990	8,306,729	4,720,255
Earnings per share - basic and diluted	17 0.17	0.12	0.13	0.07

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

CFC

 Chief Financial Officer


 President & CEO


 Director

