



FIRST CREDIT AND INVESTMENT BANK LIMITED

April 29, 2023

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

Subject: Financial Results For The Third Quarter Year Ended March 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 29, 2023 at 12:30 pm at, Karachi** recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the third quarter ended **March 31, 2023** 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 third quarter ended March 31, 2023 are attached

The Quarterly Report of the Company for the third quarter ended March 31, 2023 will be transmitted through PUCARS within specified time.

Yours Sincerely,

Muhammad Amin Khan
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, 2023

Note	For the nine months period ended		For the three months ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
INCOME				
Income from finance and fund placements	61,171,137	38,833,018	23,685,000	14,074,274
Income from investments	140,095,548	46,725,243	44,379,149	12,691,090
Unrealized gain/(loss) on investment classified as fair value through profit or loss account	-	(2,549,547)	290	(1,262,952)
Fees and commission	1,825,015	1,603,440	631,147	1,471,218
Other income	15,095	36,658	4,662	11,716
	<u>203,106,795</u>	<u>84,648,812</u>	<u>68,700,248</u>	<u>26,985,346</u>
LESS: EXPENDITURES				
Finance cost:				
- Mark-up on bank loans	-	3,327,031	-	917,842
- Mark-up on short-term running finance	-	2,213,774	-	379,366
- Mark-up on repo borrowing	134,367,232	25,669,668	47,449,096	8,586,186
- Others	216,589	601,151	47,241	138,357
	<u>134,583,821</u>	<u>31,811,624</u>	<u>47,496,337</u>	<u>10,021,751</u>
Administrative and operating expenses	66,165,867	48,804,529	18,911,051	15,481,661
	<u>200,749,688</u>	<u>80,616,153</u>	<u>66,407,388</u>	<u>25,503,412</u>
Operating income	<u>2,357,107</u>	<u>4,032,659</u>	<u>2,292,860</u>	<u>1,481,934</u>
Reversals				
Reversal against accrued mark-up	3,000,000	540,621	-	379,775
Reversal of provision for non-performing investments	7.1 23,215,000	12,413,319	7,555,000	2,909,712
	<u>26,215,000</u>	<u>12,953,940</u>	<u>7,555,000</u>	<u>3,289,487</u>
Workers welfare fund	(571,442)	(315,312)	(570,157)	33,263
PROFIT FOR THE PERIOD BEFORE TAXATION	<u>26,000,665</u>	<u>16,671,287</u>	<u>9,277,703</u>	<u>4,804,684</u>
Taxation	16 (10,738,896)	(5,174,913)	(2,997,765)	(1,130,301)
PROFIT FOR THE PERIOD AFTER TAXATION	<u>17,261,769</u>	<u>11,496,374</u>	<u>6,279,938</u>	<u>3,674,383</u>
Earnings per share - basic and diluted	17 <u>0.27</u>	<u>0.18</u>	<u>0.10</u>	<u>0.06</u>

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


MUHAMMAD KAMRAN
Chief Financial Officer


MUHAMMAD MOHSIN ALI
President & CEO


JAMAL NASIM
Director

QUARTERLY REPORT MARCH 2023