



FIRST CREDIT AND INVESTMENT BANK LIMITED

February 20, 2024

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

Subject: Financial Results For The Half Year Ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 20, 2023** at **03:30 pm** at , Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the half year ended **December 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 half year ended December 31, 2023 are attached

The Quarterly Report of the Company for the half year ended December 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 SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2023

	For the six months period ended December 31,		For the three months period ended December 31,	
	2023	2022	2023	2022
Note -----Rupees-----				
INCOME				
Income from finance and fund placements	51,421,612	37,486,137	25,939,799	19,701,737
Income from investments	133,309,210	95,716,398	72,967,934	49,494,741
Unrealized gain/(loss) on investment classified as fair value through profit or loss account	2,603,583	(290)	2,112,808	242,298
Fees and commission	4,342,449	1,193,868	2,144,862	525,868
Other income	206,781	10,433	3,552	5,031
	191,883,635	134,406,546	103,168,955	69,969,675
LESS: EXPENDITURES				
- Finance cost of Short-term borrowing	123,517,964	86,918,136	60,995,560	37,625,351
- Others	1,201,308	169,348	568,910	78,046
	124,719,272	87,087,484	61,564,470	37,703,397
Administrative and operating expenses	54,771,899	47,254,816	31,513,338	27,898,559
	179,491,171	134,342,300	93,077,808	65,601,956
Operating income	12,392,464	64,246	10,091,147	4,367,719
Reversals				
Reversal against accrued mark-up	198,017	3,000,000	119,853	1,000,000
Reversal of provision for non-performing Investments	7.1 12,521,098	15,660,000	5,943,757	7,710,000
	25,111,579	18,724,246	16,154,757	13,077,719
Workers welfare fund	(195,778)	(1,285)	(140,048)	(87,354)
PROFIT FOR THE PERIOD BEFORE TAXATION	24,915,801	18,722,961	16,014,709	12,990,365
Taxation	16 (5,754,643)	(7,741,131)	(3,184,331)	(4,769,705)
PROFIT FOR THE PERIOD AFTER TAXATION	19,161,158	10,981,830	12,830,378	8,220,660
Earnings per share - basic and diluted	17 0.29	0.17	0.20	0.13

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


 Chief Financial Officer


 President & CEO


 Director

