



FIRST CREDIT AND INVESTMENT BANK LIMITED

April 25, 2024

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

Subject: Financial Results For The Third Quarter Ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2024 at 03:30 pm at, Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the third quarter ended March 31, 2024 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, 2024 are attached

The Quarterly Report of the Company for the third quarter ended March 31, 2024 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 (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2024

	For the nine months period ended March 31,		For the three months period ended March 31,	
	2024	2023	2024	2023
	-----Rupees-----			
INCOME				
Income from finance and fund placements	69,714,594	61,171,137	18,292,982	23,685,000
Income from investments	232,728,295	140,095,548	99,419,084	44,379,149
Unrealized gain/(loss) on investment classified as fair value through profit or loss account	6,006,735	-	3,403,152	290
Fees and commission	6,805,408	1,825,015	2,462,959	631,147
Other income	224,664	15,095	17,883	4,662
	315,479,696	203,106,795	123,596,060	68,700,248
LESS: EXPENDITURES				
Finance cost:				
- Mark-up on repo borrowing	216,000,265	134,367,232	92,482,301	47,449,096
- Others	1,726,199	216,589	524,891	47,241
	217,726,464	134,583,821	93,007,192	47,496,337
Administrative and operating expenses	75,660,427	66,165,867	20,888,528	18,911,051
	293,386,891	200,749,688	113,895,720	66,407,388
Operating income	22,092,805	2,357,107	9,700,340	2,292,860
Provision/Reversals				
Provision/Reversal against accrued mark-up	(8,391,021)	3,000,000	(8,589,038)	-
Provision/Reversal of provision for non- performing investments	7.1 26,119,588	23,215,000	13,598,490	7,555,000
	39,821,372	28,572,107	14,709,792	9,847,860
Workers welfare fund	(321,721)	(571,442)	(125,943)	(570,157)
PROFIT FOR THE PERIOD BEFORE TAXATION	39,499,651	28,000,665	14,583,849	9,277,703
Taxation	16 (10,035,354)	(10,738,896)	(4,280,711)	(2,997,765)
PROFIT FOR THE PERIOD AFTER TAXATION	29,464,297	17,261,769	10,303,138	6,279,938
Earnings per share - basic and diluted	17 0.45	0.27	0.16	0.10

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


Chief Financial Officer


President & CEO


Director

