



FIRST CREDIT AND INVESTMENT BANK LIMITED

Corporate Briefing Presentation

October 04, 2025

At FCIBL, 2nd Floor, SIDCO Avenue Centre, Karachi

At 12:00 noon

Corporate Briefing

1. History and Profile
2. Governance
3. Investment Banks- Problems / Challenges and FCIBL Standing
4. Major Achievements and Progress
5. Financial Performance
6. Operations at FCIBL
7. Permitted Business under IFS License
8. Transition to Shariah Compliant Operations
9. Future outlook and conclusion
- 10.Q & A



History and Profile

- ✓ FCIBL was Established in 1989-90 as Joint Venture of NDFC and WAPDA with the name of First Credit & Discount Corporation (Pvt) Ltd (FCDC)
- ✓ The initial capital was Rs. 10 million equally contributed by NDFC and WAPDA. Subsequently, in 1995-96 with Right of issue of Rs. 25 million its capital became Rs. 35 million.
- ✓ Prime function of FCDC was to develop primary and secondary market of WAPDA Bonds.
- ✓ Till 2004 FCDC handled various issues of WAPDA / CAA Bonds worth more than Rs.30.0 Billion in the capacity of advisor, arranger, market maker, paying agent, underwrite and trustee.



History and Profile

- ✓ During 2006 it expanded its mandate & scope by obtaining License to provide Investment Finance Services (Investment Banking).
- ✓ In 2006 renamed as FCIBL.
- ✓ During 2008-9, got its shares listed on Karachi Stock Exchange by floating IPO of Rs. 250 million.
- ✓ FCIBL credit rating is A for long Term and A1 for Short Term with stable outlook.

(By VIS Credit Rating Company –May 16, 2025)



Governance

Board of Directors

The Board of FCIBL consists of seasoned bankers and experienced professionals suitably diversified into Non Executive, Independent and Executive Directors.

1. **Mr. Fasial Ahmed Topra**

Chairman of Board of FCIBL /Non Executive /Non Independent Director.

2. **Syed Irfan Husnain Rizvi**

Non Executive /Non Independent Director.



Governance

3.



Mr. Asad Ullah Saleem

Non Executive / Non Independent Director

4.



Mr. Masood Raza

Non Executive / Non Independent Director

5.



Mr. Jamal Nasim

Independent / Non Executive Director



Governance

6.



Ms. Nina Afridi

Independent / Non Executive Director

7.



Mr. Amjad Iqbal

Independent / Non Executive Director

8.



Mr. Muhammad Mohsin Ali

President and CEO of FCIBL



Governance

COMMITTEES OF THE BOARD

There are three Committees of the Board of FCIBL as follows;

1. The Audit Committee

- a) Mr. Jamal Nasim– Chairman
- b) Syed Irfan Husnain Rizvi – Member
- c) Mr. Asad Ullah Saleem – Member



Governance

2. The HR & Remuneration Committee

- a) Ms. Nina Afridi – Chairperson
- b) Mr. Fasial Ahmed Topra – Member
- c) Syed Irfan Husnain Rizvi – Member



Governance

3. The Risk Management Committee

- a) Mr. Asad Ullah Saleem - Chairman
- b) Mr. Masood Raza - Member
- c) Ms. Nina Afridi - Member
- d) Mr. Amjad Iqbal - Member
- e) Mr. Muhammad Mohsin Ali - Member



Governance

Internal Controls and Compliance

FCIBL maintains high standards of governance, internal controls and risk assessment framework. Comprehensive policies and procedures have been approved by the Board covering all major spheres of operations and are reviewed and updated as per the changing requirements. The Compliance function ensures that all new and existing rules and regulations, applicable to the Company, are fully complied with. The Company's Internal Audit department works independently under the direct supervision of Audit Committee of the Board.



Governance

Due to sound internal controls and compliance function

- FCIBL has never defaulted to any of its financial commitment.
- FCIBL has never asked for any waiver/ write off or restructuring from its creditors / depositors.
- No adverse findings.



Governance

Environmental and Corporate Social Responsibility

FCIBL is fully aware of its environmental and Corporate Social Responsibilities and is ready to support social and environmental causes of the country. FCIBL also maintains compliance to all governmental and internal health, safety and the environment measures. Facilities and conducts of operations are designed in a way that avoids risk to human health, safety and the environment. FCIBL has also been contributing toward social cause.



Governance

Gender Diversity

FCIBL is an equal opportunity employer and believes in gender diversity and inclusiveness. It is ensured in FCIBL that no employee is discriminated on the grounds of their race, nationality, ethnic/ social origin, religious or political beliefs, age, gender, marital status or disability. The Company has cadre wise minimum pay scales approved by the Board. The salary of employees may vary on the basis of performance and length of service.

Following is gender pay gap calculated for the year ended June 30, 2025.

Mean Gender Pay Gap:	65.66%
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Median Gender Pay Gap:	29.80%
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Investment Banks- Problems / Challenges and FCIBL Standing

There are three major problems / challenges that Investment Banks in Pakistan have been facing since last many years.

Liquidity Issue :

Non availability of borrowing lines from Commercial Banks

Competition :

Throat-cut competition with Commercial Banks due to
Absence of level playing field

Human Resource :

Scarcity of Investment Banking Professionals



Investment Banks- Problems / Challenges and FCIBL Standing (continued)

- Since the global financial crises of 2008, business activities of almost all the investment banks had become dormant.
- Majority of investment banks incurred huge losses since the global financial crises of 2008 till 2018 aggregating to more than Rs.7.0 billion.



Investment Banks- Problems / Challenges and FCIBL Standing (continued)

- Despite problems and challenges, FCIBL has been sustainable in doing its business during hard times. Its credit rating never went below investment grade. Rather, its short term rating upgraded to A1 during the current year and medium to long term rating was upgraded during 2021-22 to 'A' from 'A-' by VIS Credit Rating Company.



Investment Banks- Problems / Challenges and FCIBL Standing (continued)

- FCIBL built up its equity to more than Rs.400 million through internal profits before going to listing in August 2008.
- FCIBL is gradually expanding its business activities permissible under NBFC regulatory regime.
- FCIBL has paid substantial Cash Dividend apart from Stock Dividend of Rs.365.0 million since its inception.



Major Achievements and Progress-FY2024-25

- ✓ FCIBL has achieved milestone of crossing the footing of its financial position to Rs.4.1 billion in FY 2024-25 which is ever highest in FCIBL's history.
- ✓ FCIBL has also earned ever highest Revenue of Rs.602 million during the year.
- ✓ FCIBL has achieved ever highest net equity of Rs.875 million in FCIBL's history.
- ✓ FCIBL earned highest ever Net Profit of FCIBL's history during the year.
- ✓ Upgraded Short term rating to A1 during the year and long term rating at A (upgraded in FY2021-22) with stable outlook.

Long Term Rating
A (upgraded
during 2021-22)

Short Term Rating
A1 (upgraded
during 2024-25)

Outlook
'Stable '

- ✓ Succeeded in establishing Corporate Brokerage for Money Market and Forex.



Financial Performance

Shareholders' Equity

As at June 30, 2025

(Rs In million)

	No. of Shares	Amount
Initial paid up capital (1989-90)	1.0	10.000
Right Issue (1995-96)	2.5	25.000
Bonus Issues (various years)	<u>36.5</u>	<u>365.000</u>
Pre-IPO Capital	40.0	400.000
IPO (August 2008) – (General Public)	<u>25.0</u>	<u>250.000</u>
Paid-up capital	65.0	650.000
Reserves		208.985
Deficit on revaluation of investment		16.484
Equity		<u>875.469</u>
Break-up value per share (Rs)		<u>13.47</u>



Financial Performance (SOFP)

Particulars	June 30, 2025	June 30, 2024	June 30, 2023
<u>EQUITY & LIABILITIES</u> ----- Rupees in thousand -----			
<u>Paid up capital</u>	650,000	650,000	650,000
<u>Reserves</u>	208,985	152,390	127,706
<u>Deficit on AFS inv</u>	16,483	(15,522)	(53,793)
	875,468	786,867	723,913
<u>Bank Borrowings</u>	3,186,411	3,101,471	1,075,561
<u>Other Liabilities</u>	51,937	67,598	51,836
	4,113,817	3,955,937	1,851,310
<u>ASSETS</u>			
<u>Investments</u>	3,365,116	3,320,503	1,185,087
<u>Financing</u>	290,032	212,866	334,073
<u>Bank balances</u>	254,841	139,854	122,124
<u>Other assets</u>	203,827	282,714	210,026
	4,113,817	3,955,937	1,851,310



Financial Performance (Profit & Loss)

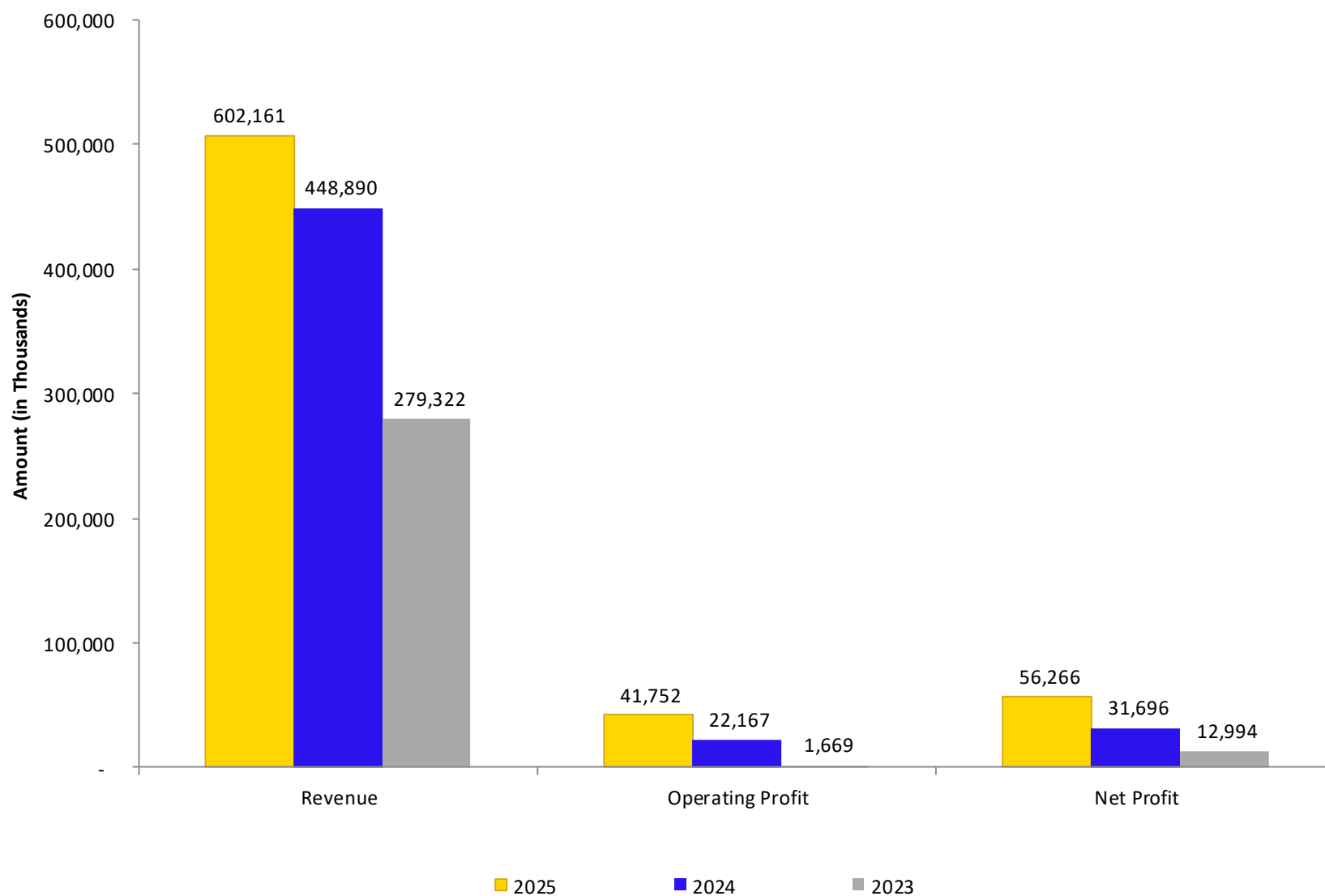
Particulars	June 30, 2025	June 30, 2024	June 30, 2023
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----- Rupees in thousand -----

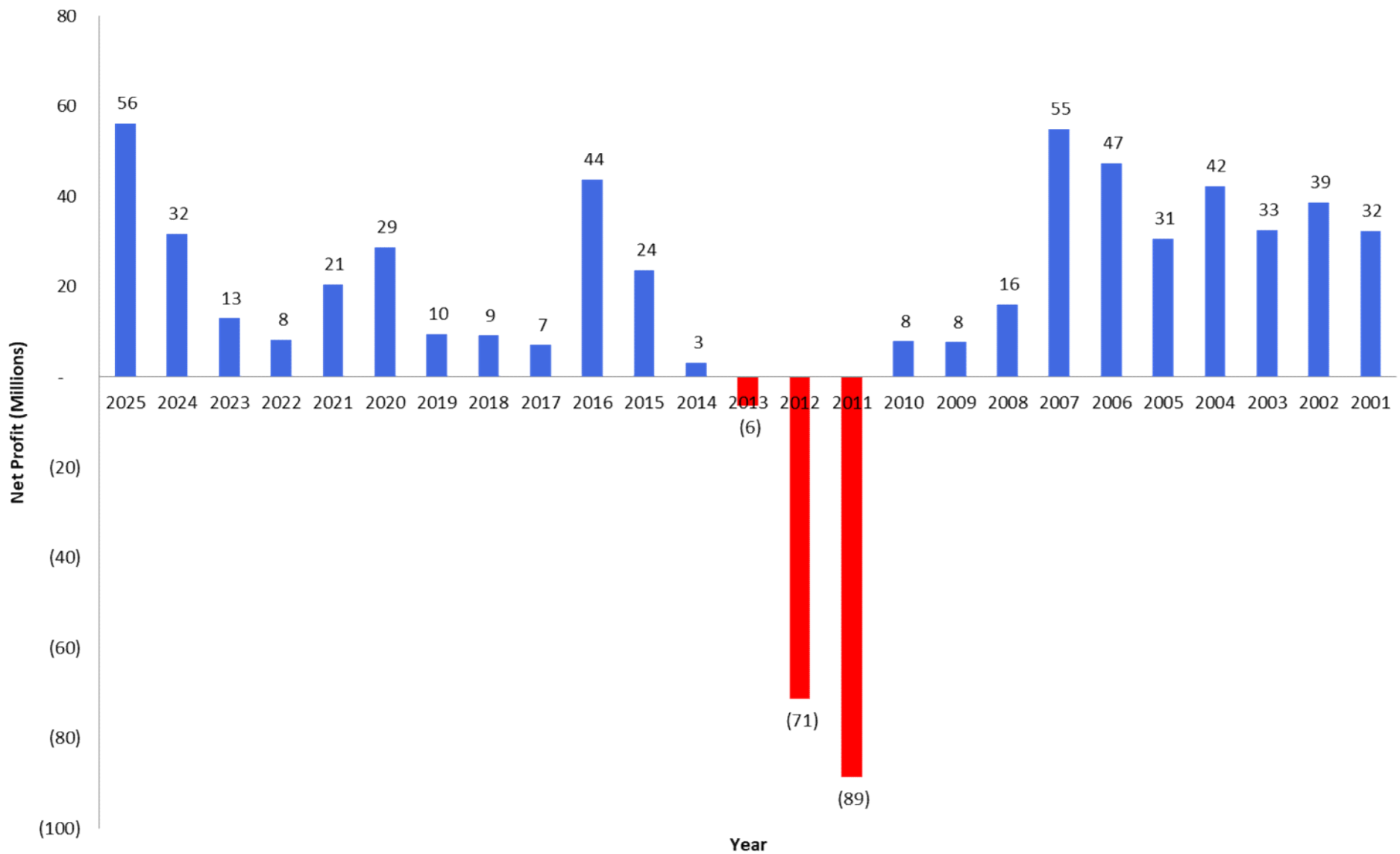
<u>INCOME</u>	602,161	448,890	279,322
<u>OPERATING PROFIT</u>	41,751	22,166	1,669
<u>PROFIT BEFORE TAX</u>	68,139	42,338	30,434
<u>PROFIT AFTER TAX</u>	56,265	31,696	12,994



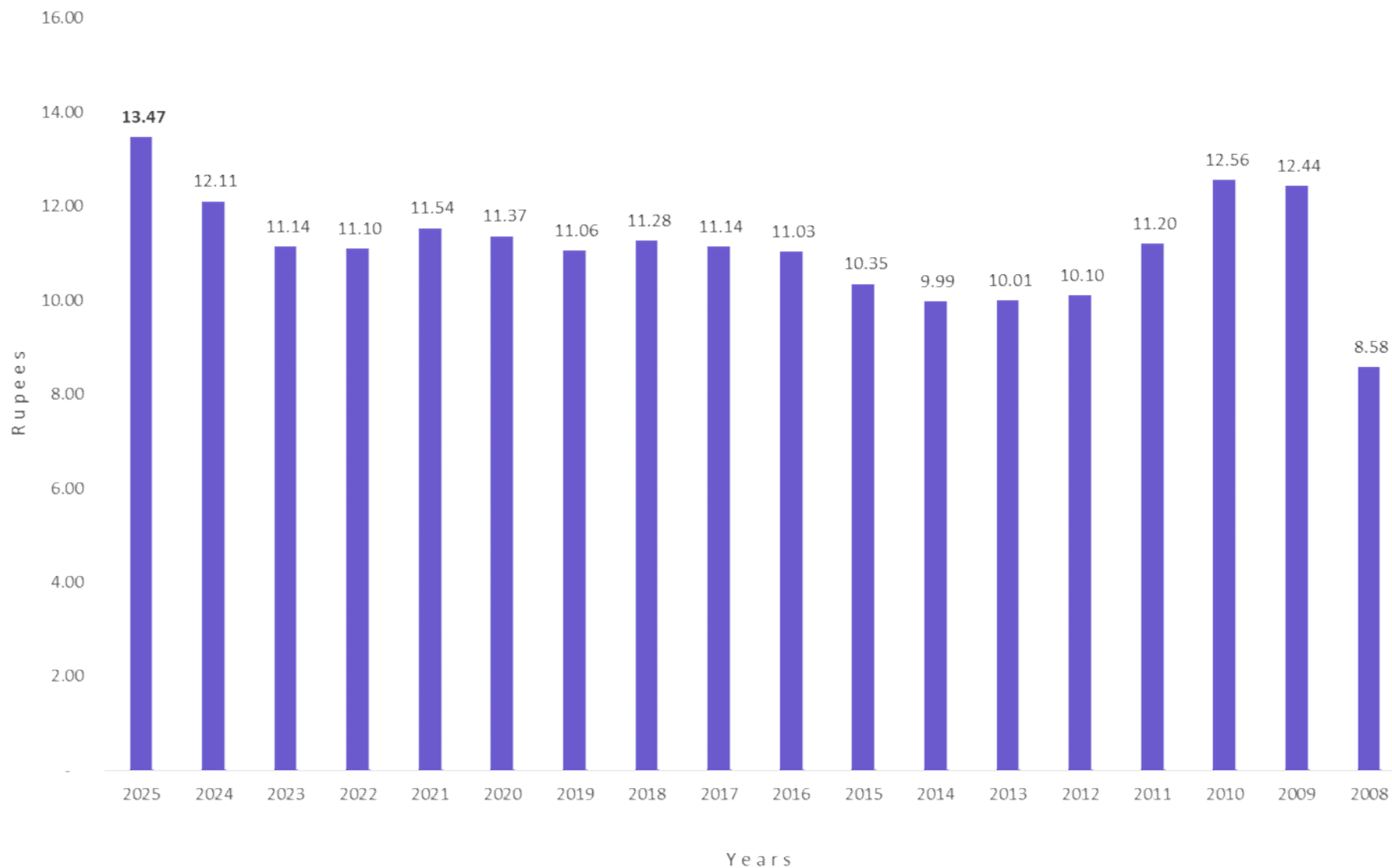
Financial Performance (2023–2025)



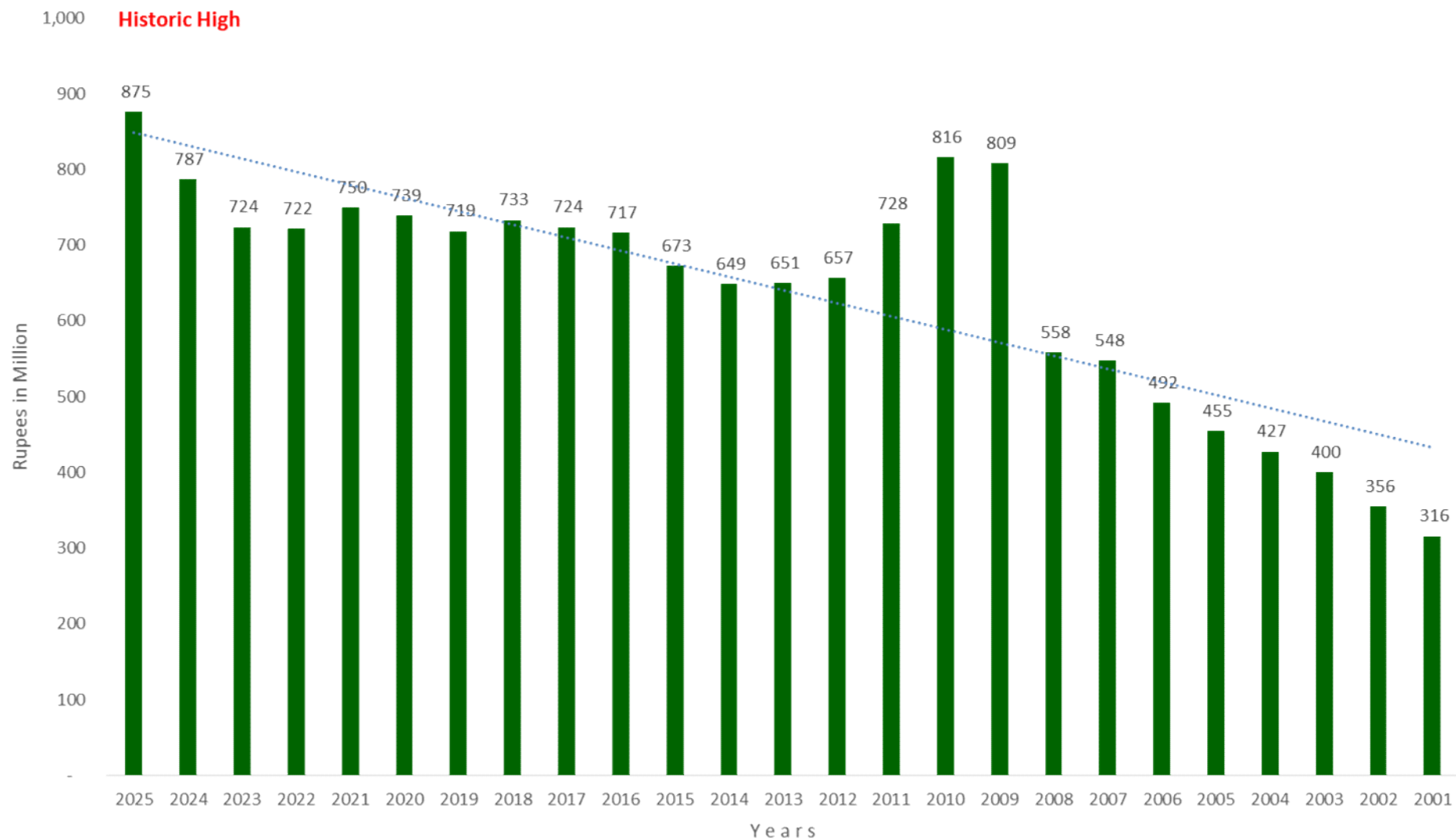
Profit after Tax (in Millions)



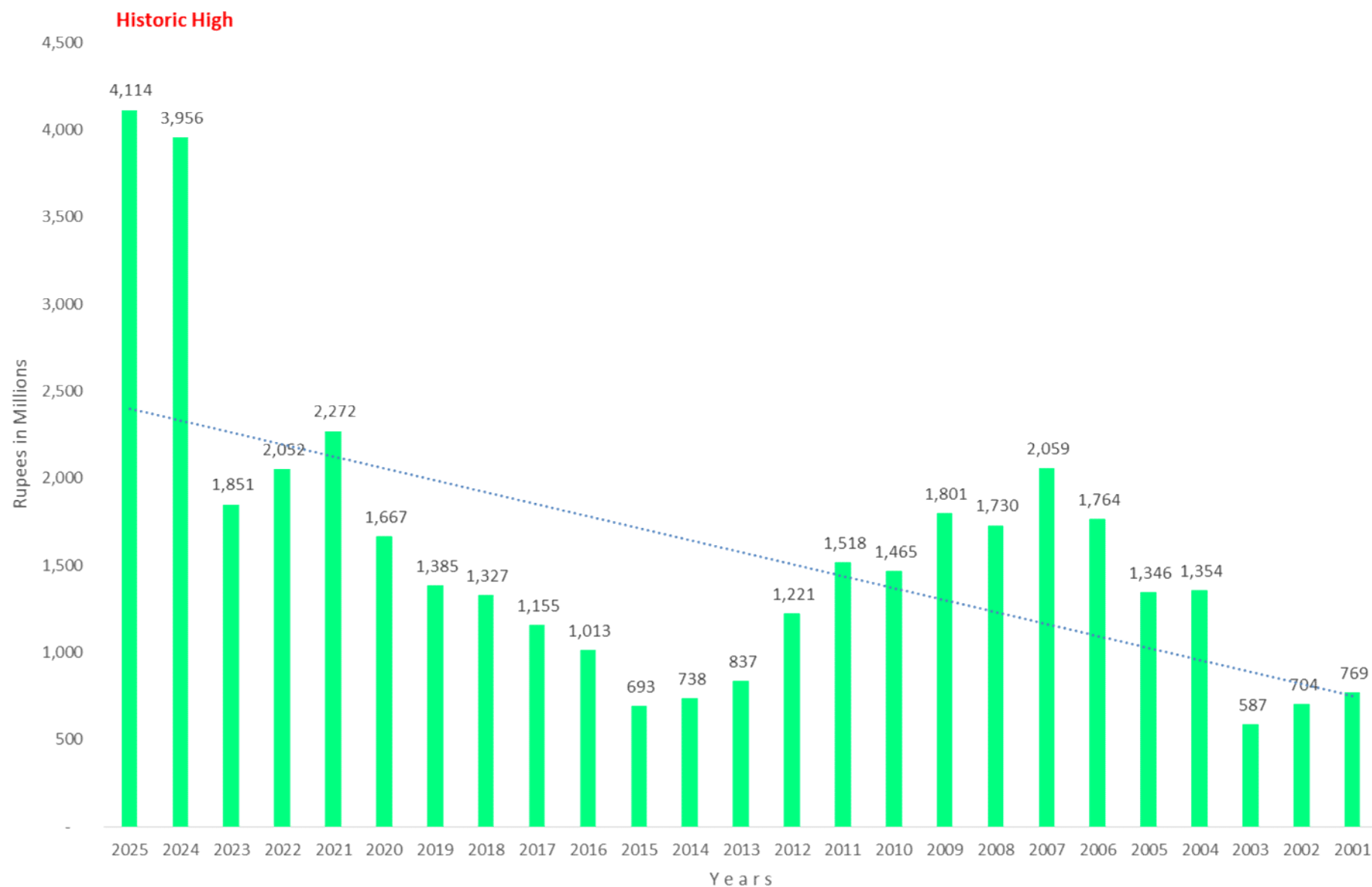
Breakup value per share



Shareholders' Equity (Millions)



Total Assets (Millions)



Operations at FCIBL

FCIBL's existing business activities consist mainly of the following operations.

- Corporate Finance Activities
- Investment Banking Activities
- Treasury & Money Market Activities
- Arbitrage Business
- Capital Market Activities
- Fee Oriented MM & FX Brokerage Business



Permitted Business under IFS License

As permitted under the NBFC regulatory regime, FCIBL being the license holder of Investment Finance Services is also permitted to undertake;

- ☐ Leasing Business
- ☐ Digital Lending through Fintech
- ☐ Housing Finance Services
- ☐ Discounting Services

In this respect, the FCIBL is considering to engage in Auto Finance and Digital Lending business in future.



Transition to Shariah Compliant Operations

In line with the regulatory requirements and the Company's commitment to Shariah compliance, the Board has appointed a qualified Shariah Advisor to provide guidance on Shariah-related matters and ensure adherence to Islamic principles in business operations. The Shariah Advisor will also review transactions and policies to certify compliance on an ongoing basis and provide training to Board members and senior management to enhance their understanding of Shariah governance, Islamic financial principles, and regulatory expectations, thereby strengthening the overall Shariah compliance framework.



Future Outlook & Conclusion

FCIBL's performance since its inception has been satisfactory. The Board and management has always adopted prudent approach for which it has in placed sound internal controls, risk management system and significant policies.

Despite many challenges being faced, FCIBL has been able to operate at sustainable footings and has significant potential to grow further.

After a consolidation phase, FCIBL is in a position to gear up its operations in permitted activities.

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.



Future Outlook & Conclusion

These development in business are achieved in-spite of cut-throat competition from commercial banks and human resource challenges being faced by FCIBL.

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 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

With the support of Sponsors and Shareholders and under the guidance of Board of Directors, the management is confident to expand its operations on horizontal and vertical format, improve its assets quality, infrastructure and build capacity to meet the requirements of new challenges and opportunity.



Q & A



THANK YOU

