



First Habib Modaraba

(An Islamic Financial Institution)

(Managed by: HabibMetro Modaraba Management)

FHM/PSX/35427/2022

February 23, 2022

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

Subject: Financial Results for the Half year ended December 31, 2021.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 23, 2022 at 11:30 a.m. at 6th Floor, HBZ Plaza I.I. Chundrigar Road, Karachi recommended the following;

- | | | |
|-------|--|-----|
| (i) | <u>CASH DIVIDEND</u> | NIL |
| (ii) | <u>BONUS SHARES</u> | NIL |
| (iii) | <u>RIGHT SHARES</u> | NIL |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | NIL |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | NIL |

	Half year ended		Quarter ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	----- (Rupees) -----			
Income from lease financing	83,856,478	46,485,970	49,359,727	14,517,792
Income from diminishing musharaka financing	505,964,797	377,593,200	267,644,011	214,067,290
Provision in respect of diminishing musharaka	(21,890,112)	(19,845,310)	(14,072,230)	(23,038,864)
Administrative expenses	(82,095,098)	(76,985,035)	(41,573,205)	(40,215,884)
	485,836,065	327,248,825	261,358,303	165,330,334
Other income	50,901,852	56,123,946	27,614,518	34,640,088
	536,737,917	383,372,771	288,972,821	199,970,422
Financial charges	(310,167,224)	(193,935,186)	(172,734,675)	(103,372,321)
Modaraba Management Company's remuneration	(22,657,069)	(18,943,759)	(11,623,814)	(9,659,810)
Sales tax on Modaraba Management Company's remuneration	(2,945,419)	(2,462,689)	(1,511,096)	(1,255,776)
Provision for Sindh Workers' Welfare Fund	(4,019,364)	(3,360,623)	(2,062,065)	(1,713,651)
Profit before taxation	196,948,841	164,670,514	101,041,171	83,968,864
Taxation	(17,730,740)	-	10,082,485	-
Profit for the period	179,218,101	164,670,514	111,123,656	83,968,864
Earning per certificate - basic and diluted	0.89	0.82	0.55	0.42

The Half yearly Report of the Modaraba for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Tehsin Abbas
Company Secretary

6th Floor, HBZ Plaza, (Hirani Center) I.I. Chundrigar Road, Karachi-74200.

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HMMM is a subsidiary of Habib Metropolitan Bank

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