



# First Habib Modaraba

(An Islamic Financial Institution)  
(Managed by: HabibMetro Modaraba Management)

FHM/PSX/35716/2022

April 21, 2022

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

**Subject: Financial Results for the Quarter ended March 31, 2022.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 21, 2022 at 11:30 a.m. at 6th Floor, HBZ Plaza I.I. Chundrigar Road, Karachi recommended the following;

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

	Nine months ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	(Rupees)			
Income from lease financing	111,995,409	66,198,893	28,138,931	19,712,923
Income from diminishing musharaka financing	897,842,139	572,769,886	391,877,342	195,176,686
Provision in respect of diminishing musharaka	(42,119,937)	(11,295,323)	(20,229,825)	8,549,987
Administrative expenses	(123,655,207)	(113,380,766)	(41,560,109)	(36,395,731)
	844,062,404	514,292,690	358,226,339	187,043,865
Other income	76,982,939	78,367,271	26,081,088	22,243,325
	921,045,343	592,659,961	384,307,427	209,287,190
Financial charges	(568,548,862)	(297,463,663)	(258,381,638)	(103,528,477)
Modaraba Management Company's remuneration	(35,249,648)	(29,519,630)	(12,592,579)	(10,575,871)
Sales tax on Modaraba Management Company's remuneration	(4,582,454)	(3,837,552)	(1,637,035)	(1,374,863)
Provision for Sindh Workers' Welfare Fund	(6,253,289)	(5,422,726)	(2,233,925)	(1,876,159)
<b>Profit before taxation</b>	<b>306,411,090</b>	<b>256,416,390</b>	<b>109,462,250</b>	<b>91,931,820</b>
Taxation	(40,082,414)	-	(22,351,674)	-
<b>Profit for the period</b>	<b>266,328,676</b>	<b>256,416,390</b>	<b>87,110,576</b>	<b>91,931,820</b>
<b>Earning per certificate - basic and diluted</b>	<b>1.32</b>	<b>1.27</b>	<b>0.43</b>	<b>0.46</b>

The Quarterly Report of the Modaraba for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Tehsin Abbas**  
Company Secretary

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HMMM is a subsidiary of Habib Metropolitan Bank

**HABIBMETRO**  
Modaraba Management