

HO/CS/18452/2024  
February 15, 2024

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

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023**

We are pleased to inform you that the Board of Directors in their meeting held at Karachi on February 15, 2024 at 03:00 p.m. have approved the audited accounts of the Bank for the year ended December 31, 2023 and recommended the following:

- i) **CASH DIVIDEND:**  
A final cash dividend for the year ended December 31, 2023 at Rs. 5.50 per share i.e. 55%. This is in addition to the Interim Dividend already paid at Rs. 5.00 per share i.e. 50%, totaling Rs. 10.50 per share i.e. 105%.
- ii) **BONUS ISSUE:**  
NIL
- iii) **RIGHT SHARES:**  
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:**  
NIL
- v) **ANY OTHER PRICE-SENSITIVE INFORMATION:**  
NIL

The Annual General Meeting of the Bank will be held at 09:00 a.m. on March 28, 2024 at Karachi.

The share transfer books of the Bank will remain closed from March 21, 2024 to March 28, 2024 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar Messrs CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi, at the close of business on March 20, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Bank for the year ended December 31, 2023 are enclosed herewith as Annexure-A & B.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours truly

  
**Ather Ali Khan**  
Company Secretary

**Enclosure:**

Copy of Profit and Loss Account (Audited)

c.c.: The Director / HOD (Supervision Division), Securities & Exchange Commission of Pakistan

Habib Metropolitan Bank Limited  
Unconsolidated Profit and Loss Account  
For the year ended 31 December 2023

Annexure - A

	2023	2022
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	205,612,424	133,165,182
Mark-up / return / interest expensed	(134,194,789)	(92,554,492)
Net mark-up / interest income	<u>71,417,635</u>	<u>40,610,690</u>
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	9,395,774	7,930,643
Dividend income	625,579	318,116
Foreign exchange income	5,203,162	5,093,568
Income / (loss) from derivatives	-	-
Gain / (loss) on securities	(5,272)	(216,569)
Other income	75,297	89,460
Total non mark-up / interest income	<u>15,294,540</u>	<u>13,215,218</u>
Total income	<u>86,712,175</u>	<u>53,825,908</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	28,752,611	22,021,134
Workers' welfare fund	1,101,762	588,184
Other charges	123,489	67,878
Total non mark-up / interest expenses	<u>(29,977,862)</u>	<u>(22,677,196)</u>
Profit before provisions	<u>56,734,313</u>	<u>31,148,712</u>
Provisions and write offs - net	(4,739,101)	(3,531,453)
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	<u>51,995,212</u>	<u>27,617,259</u>
Taxation	(27,611,394)	(13,356,536)
<b>PROFIT AFTER TAXATION</b>	<u>24,383,818</u>	<u>14,260,723</u>
	----- (Rupees) -----	
<b>Basic and diluted earnings per share</b>	<u>23.27</u>	<u>13.61</u>

 

**Fuzail Abbas**  
Chief Financial Officer

Habib Metropolitan Bank Limited  
Consolidated Profit and Loss Account  
For the year ended 31 December 2023

Annexure - B

	2023	2022
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	209,337,058	135,177,510
Mark-up / return / interest expensed	<u>(136,139,478)</u>	<u>(93,512,382)</u>
Net mark-up / interest income	73,197,580	41,665,128
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	9,463,214	8,031,050
Dividend income	657,866	328,560
Foreign exchange income	5,203,162	5,093,568
Income / (loss) from derivatives	-	-
Gain / (loss) on securities	(5,269)	(63,636)
Other income	102,620	170,921
Total non mark-up / interest income	15,421,593	13,560,463
Total Income	88,619,173	55,225,591
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	29,146,657	22,327,992
Workers' welfare fund	1,122,976	601,255
Other charges	123,489	67,878
Total non-mark-up / interest expenses	(30,393,122)	(22,997,125)
Profit before provisions	58,226,051	32,228,466
(Provisions) / reversal and write offs - net Extra ordinary / unusual items	(5,101,851)	(3,759,638)
	-	-
<b>PROFIT BEFORE TAXATION</b>	53,124,200	28,468,828
Taxation	(27,888,307)	(13,544,652)
<b>PROFIT AFTER TAXATION</b>	<u>25,235,893</u>	<u>14,924,176</u>
<b>PROFIT ATTRIBUTABLE TO:</b>		
Equity shareholders of the holding company	24,556,502	14,373,559
Non-controlling interest	679,391	550,617
	<u>25,235,893</u>	<u>14,924,176</u>
	----- (Rupees) -----	
<b>Basic and diluted earnings per share</b>	<u>23.44</u>	<u>13.72</u>

 

Fuzail Abbas  
Chief Financial Officer