



# First Habib Modaraba

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

FHM/PSX/57/2024  
August 08, 2024

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

**Subject: Financial Results for the year ended June 30, 2024.**

Dear Sir,

We have to inform you that the Board of Directors of Habib Metropolitan Modaraba Management Company (Private) Limited – Modaraba Management Company in their meeting held on Thursday, August 08, 2024 at 10:45 a.m. at 6<sup>th</sup> Floor, HBZ Plaza I.I. Chundrigar Road, Karachi has approved the annual audited financial statement of First Habib Modaraba and recommended the following;

- |   |     |
|---|-----|
| (i) <b><u>Cash dividend</u></b>   |     |
| A final cash dividend for the year ended June 30, 2024 at Rs. 2.10 per certificate i.e. 21 %. |     |
| (ii) <b><u>Bonus shares</u></b>   | NIL |
| (iii) <b><u>Right shares</u></b>  | NIL |
| (iv) <b><u>Any other entitlement/corporate action</u></b>                                     | NIL |
| (v) <b><u>Any other price-sensitive information</u></b>                                       | NIL |

### **Annual Review Meeting**

The Annual Review Meeting will be held on October 10, 2024 at 03:00 p.m. at Karachi.

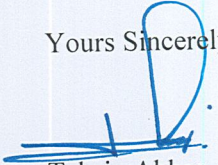
The Certificate Transfer Books of the Company will be closed from October 04, 2024 to October 12, 2024 (both days inclusive). Transfers received at the Modaraba's certificate registrar at "CDC Share Registrar Services Ltd, CDC House, 99-B, Block – B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, at the close of business on October 03, 2024 will be treated as in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting.

### **Financial Results**

The Financial results of First Habib Modaraba are enclosed.

Yours Sincerely,

  
Tehsin Abbas  
Company Secretary



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## FIRST HABIB MODARABA STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 ----- (Rupees) -----	2023 -----
Income from lease financing	25	-	38,523,599
Income from diminishing musharaka financing		5,184,636,965	3,396,946,547
Provision in respect of diminishing musharaka	8.3	(308,455,522)	(316,298,223)
Administrative expenses	26	(260,248,362)	(218,599,862)
		<u>4,615,933,081</u>	<u>2,900,572,061</u>
Other income	27	266,743,260	274,392,440
		<u>4,882,676,341</u>	<u>3,174,964,501</u>
Financial charges	28	(3,505,342,815)	(2,288,247,124)
Modaraba Management Company's remuneration	22.5	(137,733,353)	(88,671,738)
Sales tax on Modaraba Management Company's remuneration	22.6	(17,905,336)	(11,527,326)
Provision for Sindh Workers' Welfare Fund	22.4	(24,433,897)	(15,730,366)
<b>Profit before taxation</b>		<u>1,197,260,940</u>	<u>770,787,947</u>
Taxation	29	(507,063,599)	(251,157,152)
<b>Profit after taxation</b>		<u>690,197,341</u>	<u>519,630,795</u>
			<i>(Restated)</i>
<b>Earning per certificate - basic and diluted</b>	30	<u>6.23</u>	<u>4.68</u>

The annexed notes from 1 to 46 form an integral part of these financial statements.

For Habib Metropolitan Modaraba Management Company (Private) Limited  
(Modaraba Management Company)

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

