



First Habib Modaraba

(An Islamic Financial Institution)

(Managed by: HabibMetro Modaraba Management)

FHM/PSX/37023/2023

February 22, 2023

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

Subject: Financial Results for the Half year ended December 31, 2022.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 22, 2023 at 11:00 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, 2022	December 31, 2021	December 31, 2022	December 31, 2021
----- (Rupees) -----				
Income from lease financing	38,523,599	83,856,478	16,588,876	49,359,727
Income from diminishing musharaka financing	1,421,579,302	505,964,797	778,884,040	267,644,011
Provision in respect of diminishing musharaka	(145,557,232)	(21,890,112)	(111,662,305)	(14,072,230)
Administrative expenses	(100,934,346)	(82,095,098)	(52,196,466)	(41,573,205)
	<u>1,213,611,323</u>	<u>485,836,065</u>	<u>631,614,145</u>	<u>261,358,303</u>
Other income	122,029,960	50,901,852	81,993,190	27,614,518
	<u>1,335,641,283</u>	<u>536,737,917</u>	<u>713,607,335</u>	<u>288,972,821</u>
Financial charges	(988,246,912)	(310,167,224)	(525,684,882)	(172,734,675)
Modaraba Management Company's remuneration	(34,739,437)	(22,657,069)	(18,792,245)	(11,623,814)
Sales tax on Modaraba Management Company's remuneration	(4,516,127)	(2,945,419)	(2,442,992)	(1,511,096)
Provision for Sindh Workers' Welfare Fund	(6,162,777)	(4,019,364)	(3,333,744)	(2,062,065)
Profit before taxation	<u>301,976,030</u>	<u>196,948,841</u>	<u>163,353,472</u>	<u>101,041,171</u>
Taxation	(71,182,899)	(17,730,740)	(36,293,835)	10,082,485
Profit after taxation	<u>230,793,131</u>	<u>179,218,101</u>	<u>127,059,637</u>	<u>111,123,656</u>
Earning per certificate - basic and diluted	<u>1.14</u>	<u>0.89</u>	<u>0.63</u>	<u>0.55</u>

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

Yours Sincerely,

Aeraj Abeer
Company Secretary

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

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HMMM is a subsidiary of Habib Metropolitan Bank

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