

HO/CS/18331/2023
April 19, 2023

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

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2023

We are pleased to inform you that the Board of Directors in their meeting held at Karachi on April 19, 2023 at 12:30 p.m. have approved the un-audited accounts of the Bank for the first quarter ended March 31, 2023 and recommended the following:

- i) **CASH DIVIDEND:**
NIL
- ii) **BONUS ISSUE:**
NIL
- iii) **RIGHT SHARES:**
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:**
NIL
- v) **ANY OTHER PRICE-SENSITIVE INFORMATION:**
NIL

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

The Quarterly Report of the Company for the first quarter ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly


Ather Ali Khan
Company Secretary

Enclosure:
Copy of Profit and Loss Account (Un-audited)

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

Habib Metropolitan Bank Ltd.
(Subsidiary of Habib Bank AG Zurich)
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HABIB METROPOLITAN BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED 31 MARCH 2023

Annexure - A

	31 March 2023	31 March 2022
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	44,193,389	23,380,965
Mark-up / return / interest expensed	(30,422,959)	(15,645,195)
Net mark-up / interest income	<u>13,770,430</u>	<u>7,735,770</u>

NON MARK-UP / INTEREST INCOME

Fee and commission income	2,145,556	1,885,483
Dividend income	127,355	64,558
Foreign exchange income	1,813,692	1,332,040
Income / (loss) from derivatives	-	-
Gain / (loss) on securities - net	(142,402)	49,705
Other income	20,211	14,375
Total non mark-up / interest income	<u>3,964,412</u>	<u>3,346,161</u>
Total Income	<u>17,734,842</u>	<u>11,081,931</u>

NON MARK-UP / INTEREST EXPENSES

Operating expenses	6,450,126	4,665,249
Workers' welfare fund	174,779	114,000
Other charges	5	20,242
Total non-mark-up / interest expenses	<u>(6,624,910)</u>	<u>(4,799,491)</u>
Profit before provisions	<u>11,109,932</u>	<u>6,282,440</u>

(Provisions) / reversal and write offs - net	(1,044,696)	(387,244)
Extra ordinary / unusual items	-	-

PROFIT BEFORE TAXATION

10,065,236 5,895,196

Taxation

(4,340,424) (2,311,057)

PROFIT AFTER TAXATION

5,724,812 3,584,139

----- (Rupees) -----

Basic and diluted earnings per share

5.46 3.42

Fuzail Abbas
Chief Financial Officer

HABIB METROPOLITAN BANK LIMITED
CONSOLIDATED CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED 31 MARCH 2023

Annexure - B

	31 March 2023	31 March 2022
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	44,847,935	23,744,171
Mark-up / return / interest expensed	(30,803,625)	(15,806,948)
Net mark-up / interest income	<u>14,044,310</u>	<u>7,937,223</u>
NON MARK-UP / INTEREST INCOME		
Fee and commission income	2,159,099	1,899,555
Dividend income	131,230	69,090
Foreign exchange income	1,813,692	1,332,040
Income / (loss) from derivatives	-	-
Gain / (loss) on securities - net	(142,402)	49,705
Other income	19,624	14,605
Total non mark-up / interest income	<u>3,981,243</u>	<u>3,364,995</u>
Total Income	<u>18,025,553</u>	<u>11,302,218</u>
NON MARK-UP / INTEREST EXPENSES		
Operating expenses	6,539,852	4,734,879
Workers' welfare fund	178,410	116,378
Other charges	5	20,242
Total non-mark-up / interest expenses	<u>(6,718,267)</u>	<u>(4,871,499)</u>
Profit before provisions	<u>11,307,286</u>	<u>6,430,719</u>
(Provisions) / reversal and write offs - net	(1,050,252)	(408,299)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>10,257,034</u>	<u>6,022,420</u>
Taxation	(4,400,565)	(2,339,809)
PROFIT AFTER TAXATION	<u>5,856,469</u>	<u>3,682,611</u>
PROFIT ATTRIBUTABLE TO:		
Equity shareholders of the holding company	5,749,928	3,602,372
Non-controlling interest	106,541	80,239
	<u>5,856,469</u>	<u>3,682,611</u>
	----- (Rupees) -----	
Basic and diluted earnings per share	<u>5.49</u>	<u>3.44</u>

 

Fuzail Abbas
Chief Financial Officer