



First Habib Modaraba

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

FHM/PSX/37935/2023
September 13, 2023

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

Subject: Financial Results for the Year Ended June 30, 2023.

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 Wednesday, September 13, 2023 at 10:30 a.m. at 6th Floor, HBZ Plaza I.I. Chundrigar Road, Karachi has approved the annual audited financial statements of First Habib Modaraba for the year ended June 30, 2023 and recommended the following;

- | | |
|---|-----|
| (i) <u>Cash dividend</u> | |
| A final cash dividend for the year ended June 30, 2023 at Rs.1.00 per certificate i.e. 20%. | |
| (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 |

Annual Review Meeting

The Annual Review Meeting of the Modaraba will be held on October 26, 2023 at 03:00 p.m. at Karachi.

The Certificate Transfer Books of the Modaraba will be closed from October 17, 2023 to October 27, 2023 (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 16, 2023 will be treated in time for the purpose of above entitlement to the transferees.

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

Financial Results

The financial results of Modaraba are attached herewith.

Yours Sincerely,

Aeraj Abeer
Company Secretary



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FIRST HABIB MODARABA PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2023

		June 30, 2023	June 30, 2022
	Note	----- (Rupees) -----	-----
Income from lease financing	27	38,523,599	138,026,562
Income from diminishing musharaka financing		3,396,946,547	1,424,746,026
Provision and write-off in respect of diminishing musharaka	8.3.1	(316,298,223)	(103,792,525)
Administrative expenses	28	(218,599,862)	(166,284,621)
		<u>2,900,572,061</u>	<u>1,292,695,442</u>
Other income	29	274,392,440	211,457,939
		<u>3,174,964,501</u>	<u>1,504,153,381</u>
Financial charges	30	(2,288,247,124)	(934,382,375)
Modaraba Management Company's remuneration	24.5	(88,671,738)	(56,977,101)
Sales tax on Modaraba Management Company's remuneration	24.6	(11,527,326)	(7,407,023)
Provision for Sindh Workers' Welfare Fund	24.4	(15,730,366)	(10,107,738)
Profit before taxation		<u>770,787,947</u>	<u>495,279,144</u>
Taxation	31	(251,157,152)	(113,155,397)
Profit for the year		<u>519,630,795</u>	<u>382,123,747</u>
Earning per certificate - basic and diluted	32	<u>2.34</u>	<u>1.90</u>

The annexed notes from 1 to 49 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

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HMMM is a subsidiary of Habib Metropolitan Bank



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Modaraba Management