



First Habib Modaraba

(An Islamic Financial Institution)

(Managed by: HabibMetro Modaraba Management)

FHM/PSX/38078/2023

October 24, 2023

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Off I.I Chundrigar Road,
Karachi.

Subject: Financial Results for the Quarter ended September 30, 2023.

Dear Sir,

The Board of Directors of Habib Metropolitan Modaraba Management Company (Private) Limited, the management company of First Habib Modaraba, in their meeting held on Tuesday, October 24, 2023 at 11:00 a.m, approved the financial results of First Habib Modaraba for the quarter ended September 30, 2023 which are attached as an Annexure I of this letter.

The Board approves the following in its meeting:

(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

The Quarterly Report of the Modaraba for the quarter ended September 30, 2023 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

HABIBMETRO
Modaraba Management

**FIRST HABIB MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Note	Quarter ended	
		September 30, 2023	September 30, 2022
		----- (Rupees) -----	
Income from lease financing		-	21,934,723
Income from diminishing musharaka financing		1,195,195,209	642,695,262
Provision in respect of diminishing musharaka		(86,440,186)	(33,894,927)
Administrative expenses		(62,878,164)	(48,737,880)
		<u>1,045,876,859</u>	<u>581,997,178</u>
Other income	12	69,243,338	40,036,770
		<u>1,115,120,197</u>	<u>622,033,948</u>
Financial charges	13	(804,087,040)	(462,562,030)
Modaraba Management Company's remuneration	14	(31,103,316)	(15,947,192)
Sales tax on Modaraba Management Company's remuneration	14	(4,043,431)	(2,073,135)
Provision for Workers' Welfare Fund		(5,517,728)	(2,829,033)
Profit before taxation		<u>270,368,682</u>	<u>138,622,558</u>
Taxation	15	(82,788,110)	(34,889,064)
Profit for the period		<u>187,580,572</u>	<u>103,733,494</u>
Earning per certificate - basic and diluted	16	<u>0.85</u>	<u>0.51</u>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

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

