

HO/CS/18498/2024
April 25, 2024

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, 2024

We are pleased to inform you that the Board of Directors in their meeting held at Karachi on April 25, 2024 at 3:00 p.m. have approved the un-audited accounts of the Bank for the first quarter ended March 31, 2024 and recommended the following:

- i) **CASH DIVIDEND:**
An interim cash dividend for the first quarter ended March 31, 2024 at Rs. 2.50/- per share i.e. 25%.
- ii) **BONUS ISSUE:**
NIL
- iii) **RIGHT SHARES:**
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:**
NIL
- v) **ANY OTHER PRICE-SENSITIVE INFORMATION:**
NIL

The share transfer books of the Bank will remain closed from May 9, 2024 to May 13, 2024 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar Messrs CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi, at the close of business on May 8, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Bank for the first quarter ended March 31, 2024 are enclosed herewith as Annexure-A & B.

The quarterly report of the Bank for the first quarter ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly



Ather Ali Khan
Company Secretary

Enclosure:

Copies of Un-Consolidated & Consolidated Profit and Loss Accounts (Un-audited)

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

Habib Metropolitan Bank Limited

Unconsolidated Condensed Interim Profit and Loss Account (Un-Audited)

For the quarter ended 31 March 2024

Annexure - A

	31 March, 2024	31 March, 2023
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	58,906,837	44,193,389
Mark-up / return / interest expensed	<u>(42,561,977)</u>	<u>(30,422,959)</u>
Net mark-up / interest income	16,344,860	13,770,430
NON MARK-UP / INTEREST INCOME		
Fee and commission income	2,466,270	2,145,556
Dividend income	207,119	127,355
Foreign exchange income	1,300,554	1,813,692
Income / (loss) from derivatives	-	-
Gain / (loss) on securities	(268,728)	(142,402)
Net gains/(loss) on derecognition of financial assets measured at amortised cost	-	-
Other income	26,342	20,211
Total non mark-up / interest income	3,731,557	3,964,412
Total income	20,076,417	17,734,842
NON MARK-UP / INTEREST EXPENSES		
Operating expenses	7,338,755	6,450,126
Workers' welfare fund	238,477	174,779
Other charges	71,777	5
Total non mark-up / interest expenses	(7,649,009)	(6,624,910)
Profit before provisions	12,427,408	11,109,932
Credit loss allowance and write offs - net	(854,824)	(1,044,696)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	11,572,583	10,065,236
Taxation	(5,671,249)	(4,340,424)
PROFIT AFTER TAXATION	<u>5,901,334</u>	<u>5,724,812</u>
	----- (Rupees) -----	
Basic and diluted earnings per share	<u>5.63</u>	<u>5.46</u>




Fuzail Abbas
Chief Financial Officer

Habib Metropolitan Bank Limited
Consolidated Condensed Interim Profit and Loss Account (Un-Audited)
For the quarter ended 31 March 2024

Annexure - B

	31 March, 2024 ----- (Rupees in '000) -----	31 March, 2023 ----- (Rupees in '000) -----
Mark-up / return / interest earned	60,064,053	44,847,935
Mark-up / return / interest expensed	(43,263,818)	(30,803,625)
Net mark-up / interest income	16,800,235	14,044,310

NON MARK-UP / INTEREST INCOME

Fee and commission income	2,475,835	2,159,099
Dividend income	207,119	131,230
Foreign exchange income	1,300,554	1,813,692
Income / (loss) from derivatives	-	-
Gain / (loss) on securities	(267,137)	(142,402)
Net gains/(loss) on derecognition of financial assets measured at amortised cost	-	-
Other income	26,342	19,624
Total non mark-up / interest income	3,742,713	3,981,243
Total Income	20,542,948	18,025,553

NON MARK-UP / INTEREST EXPENSES

Operating expenses	7,434,093	6,539,852
Workers' welfare fund	244,476	178,410
Other charges	71,777	5
Total non-mark-up / interest expenses	(7,750,346)	(6,718,267)
Profit before provisions	12,792,602	11,307,286
Credit loss allowance and write offs - net Extra ordinary / unusual items	(891,572)	(1,050,252)
PROFIT BEFORE TAXATION	11,901,030	10,257,034
Taxation	(5,777,365)	(4,400,565)
PROFIT AFTER TAXATION	6,123,665	5,856,469

PROFIT ATTRIBUTABLE TO:

Equity shareholders of the holding company	5,444,274	5,305,852
Non-controlling interest	679,391	550,617
	6,123,665	5,856,469

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

Basic and diluted earnings per share

	5.68	5.49
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Fuzail Abbas
Chief Financial Officer