

HO/CS/18551/2024
August 22, 2024

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED JUNE 30, 2024

We are pleased to inform you that the Board of Directors in their meeting held at Karachi on August 22, 2024 at 3:00 p.m. have approved the un-audited accounts of the Bank for the half-year ended June 30, 2024 and recommended the following:

- i) **CASH DIVIDEND:**
An interim cash dividend for the half-year ended June 30, 2024 at Rs. 2.50/- per share i.e. 25%. This is in addition to the interim cash dividend already paid 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 September 5, 2024 to September 9, 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 September 4, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Bank for the half-year ended June 30, 2024 are enclosed herewith as Annexure-A & B.

The half-yearly report of the Bank for the period ended June 30, 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 AND HALF YEAR ENDED 30 JUNE 2024

Annexure - A

	Quarter ended		Half year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
----- (Rupees in '000) -----				
Mark-up / return / interest earned	59,764,778	51,665,851	118,671,615	95,859,240
Mark-up / return / interest expensed	(45,641,221)	(34,603,775)	(88,203,198)	(65,026,734)
Net mark-up / interest income	14,123,557	17,062,076	30,468,417	30,832,506
Non mark-up / interest income				
Fee and commission income	2,407,831	2,387,902	4,874,101	4,533,458
Dividend income	139,833	138,413	346,952	265,768
Foreign exchange income	2,118,790	1,493,499	3,419,344	3,307,191
Income / (loss) from derivatives	-	-	-	-
Gain / (loss) on securities - net	954,313	(68,925)	685,585	(211,327)
Net gain / (loss) on derecognition of financial assets measured at amortised cost	-	-	-	-
Other income	52,262	18,414	78,604	38,625
Total non mark-up / interest income	5,673,029	3,969,303	9,404,586	7,933,715
Total Income	19,796,586	21,031,379	39,873,003	38,766,221
Non mark-up / interest expenses				
Operating expenses	7,837,756	7,115,980	15,176,511	13,566,106
Workers' welfare fund	211,153	357,000	449,630	531,779
Other charges	1,011	32,193	72,788	32,198
Total non-mark-up / interest expenses	(8,049,920)	(7,505,173)	(15,698,929)	(14,130,083)
Profit before credit loss allowance	11,746,666	13,526,206	24,174,074	24,636,138
Credit loss allowance and write offs - net Extra ordinary / unusual items	(1,183,449)	(1,129,525)	(2,038,273)	(2,174,221)
Profit before taxation	10,563,217	12,396,681	22,135,801	22,461,917
Taxation	(4,966,057)	(6,340,323)	(10,637,306)	(10,680,747)
Profit after taxation	5,597,160	6,056,358	11,498,495	11,781,170
----- (Rupees) -----				
Basic and diluted earnings per share	5.34	5.78	10.97	11.24


Fuzail Abbas
Chief Financial Officer



HABIB METROPOLITAN BANK LIMITED
CONSOLIDATED CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2024

Annexure - B

	Quarter ended		Half year ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	61,294,728	52,611,203	121,358,781	97,459,138
Mark-up / return / interest expensed	(46,547,134)	(35,035,399)	(89,810,952)	(65,839,024)
Net mark-up / interest income	14,747,594	17,575,804	31,547,829	31,620,114
Non mark-up / interest income				
Fee and commission income	2,441,387	2,399,779	4,917,222	4,558,878
Dividend income	147,656	147,441	354,775	278,671
Foreign exchange income	2,118,967	1,493,499	3,419,521	3,307,191
Income / (loss) from derivatives	-	-	-	-
Gain / (loss) on securities - net	952,722	(68,925)	685,585	(211,327)
Net gain / (loss) on derecognition of financial assets measured at amortised cost	-	-	-	-
Other income	58,563	43,101	84,905	62,725
Total non mark-up / interest income	5,719,295	4,014,895	9,462,008	7,996,138
Total Income	20,466,889	21,590,699	41,009,837	39,616,252
Non mark-up / interest expenses				
Operating expenses	8,041,215	7,208,840	15,475,308	13,748,692
Workers' welfare fund	217,612	362,655	462,088	541,065
Other charges	1,011	32,193	72,788	32,198
Total non-mark-up / interest expenses	(8,259,838)	(7,603,688)	(16,010,184)	(14,321,955)
Profit before credit loss allowance	12,207,051	13,987,011	24,999,653	25,294,297
Credit loss allowance and write offs - net Extra ordinary / unusual items	(1,263,327)	(1,282,630)	(2,154,899)	(2,332,882)
Profit before taxation	10,943,724	12,704,381	22,844,754	22,961,415
Taxation	(5,128,017)	(6,419,585)	(10,905,382)	(10,820,150)
Profit after taxation	5,815,707	6,284,796	11,939,372	12,141,265
PROFIT ATTRIBUTABLE TO:				
Equity shareholders of the holding company	5,668,803	6,110,177	11,623,079	11,860,106
Non-controlling interest	146,904	174,619	316,293	281,159
	5,815,707	6,284,796	11,939,372	12,141,265
	----- (Rupees) -----			
Basic and diluted earnings per share	5.41	5.83	11.09	11.32


 Fuzail Abbas
 Chief Financial Officer

