



First Habib Modaraba

(An Islamic Financial Institution)

(Managed by: HabibMetro Modaraba Management)

FHM/PSX/32145/2020

February 26, 2020

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Financial Results for the Half Year Ended December 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2019 at 11:30 A.M, at 6th Floor, HBZ Plaza, I.I. Chundrigar Road, Karachi recommended the following:

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

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(Rupees)			
Income from lease financing	83,799,738	94,005,404	36,783,731	49,538,898
Income from diminishing musharaka financing	513,428,582	300,331,599	260,442,576	176,292,278
Provision in respect of diminishing musharaka	(5,588,950)	-	4,473,822	-
Administrative expenses	(75,568,715)	(65,514,667)	(40,974,598)	(36,256,398)
	516,070,655	328,822,336	260,725,531	189,574,778
Other income	79,823,045	59,998,698	43,822,581	31,538,287
	595,893,700	388,821,034	304,548,112	221,113,065
Financial charges	(395,637,164)	(217,253,148)	(203,033,133)	(125,684,427)
Modaraba Management Company's remuneration	(20,025,654)	(17,156,789)	(10,151,497)	(9,305,966)
Sales tax on Modaraba Management Company's remuneration	(2,603,335)	(2,230,383)	(1,319,695)	(1,209,776)
Provision for Sindh Workers' Welfare Fund	(3,552,551)	(3,043,614)	(1,800,875)	(1,650,879)
Profit before taxation	174,074,997	149,137,100	88,242,912	83,262,017
Taxation	-	-	-	-
Profit for the period	174,074,997	149,137,100	88,242,912	83,262,017
Earning per certificate - basic and diluted	0.86	0.74	0.44	0.41

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

AUTHORISED SIGNATURE

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HMMM is a subsidiary of Habib Metropolitan Bank

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Modaraba Management