



# HABIBMETRO

HO/CS/11436/2015  
February 26, 2015

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

Dear Sir

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

We are pleased to inform you that the Board of Directors in their meeting held at Karachi, on Thursday, February 26, 2015 at 03:00 p.m. have approved the audited accounts of the Bank for the year ended December 31, 2014 and recommended the following:

- i) **CASH DIVIDEND:**  
A final cash dividend for the year ended December 31, 2014 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 Annual General Meeting of the Bank will be held at 10:00 a.m. on March 30, 2015 at Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi.

The share transfer books of the Bank will remain closed from March 19, 2015 to March 30, 2015 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar Messrs Noble Computer Services (Pvt) Limited, First Floor, Siddiqsons Tower, 3-Jinnah Cooperative Housing Society, Main Shahrah-e-Faisal, Karachi, at the close of business on March 18, 2015 will be treated in time for the purpose of above entitlement.

The financial results of the Bank for the year ended December 31, 2014 are enclosed herewith as Annexure-A.

Kindly circulate among your members accordingly. We will be sending you 200 copies of printed accounts in due course of time.

Yours truly

  
**Muhammad Imran**  
Company Secretary

**Enclosure:**

Copy of Profit and Loss Account (Audited)



c.c.: The Secretary, Lahore Stock Exchange Limited  
c.c.: The Secretary, Islamabad Stock Exchange Limited  
c.c.: The Director (Enforcement), Securities & Exchange Commission of Pakistan

**Habib Metropolitan Bank Ltd.**  
[Subsidiary of Habib Bank AG Zurich]

**Head Office:** Spencer's Building I.I. Chundrigar Road, Karachi-74200, Pakistan.  
**UAN:** (92-21) 111-14-14-14 | **Fax:** (92-21) 326 30404-05 | **www.habibmetro.com**

Habib Metropolitan Bank Limited  
 Unconsolidated Profit and Loss Account  
 For the year ended 31 December 2014

Annexure - A

	2014	2013
	(Rupees in '000)	
Mark-up / return / interest earned	32,272,905	24,628,380
Mark-up / return / interest expensed	(21,085,545)	(15,576,679)
Net mark-up / interest income	11,187,360	9,051,701
Provision against non-performing loans and advances	1,767,199	2,111,110
Provision for diminution in the value of investments	11,380	(1,880)
Bad debts written off directly	-	-
	(1,778,579)	(2,109,230)
Net mark-up / interest income after provisions	9,408,781	6,942,471
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee, commission and brokerage income	2,402,017	2,231,928
Dividend income	51,047	53,093
Income from dealing in foreign currencies	1,039,545	864,966
Gain on sale / redemption of securities - net	1,875,821	1,339,091
Unrealized gain / (loss) on revaluation of investments classified as held-for-trading	-	-
Other income	342,293	305,226
Total non mark-up / interest income	5,710,723	4,794,304
	15,119,504	11,736,775
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Administrative expenses	7,352,918	6,479,462
Other provisions / write offs	299,000	-
Other charges	155,266	145,497
Total non-mark-up / interest expenses	(7,807,184)	(6,624,959)
	7,312,320	5,111,816
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	7,312,320	5,111,816
Taxation - Current	(2,756,587)	(1,975,046)
- Prior years	-	574,693
- Deferred	370,827	(185,291)
	(2,385,760)	(1,585,644)
<b>PROFIT AFTER TAXATION</b>	4,926,560	3,526,172
<b>Basic and diluted earnings per share (Rupees)</b>	4.70	3.37


Fuzail Abbas  
 Chief Financial Officer

