



HABIBMETRO

HO/CS/11779/2016
February 26, 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015

We are pleased to inform you that the Board of Directors in their meeting held at Karachi today, on February 26, 2016 at 03:00 p.m. have approved the audited accounts of the Bank for the year ended December 31, 2015 and recommended the following:

- i) **CASH DIVIDEND:**
A final cash dividend for the year ended December 31, 2015 at Rs. 2/- per share i.e. 20%. This is in addition to the Interim Dividend already paid at Rs. 2/- per share i.e. 20%.
- 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 09:30 a.m. on March 29, 2016 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 18, 2016 to March 29, 2016 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar Messrs Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi, at the close of business on March 17, 2016 will be treated in time for the purpose of above entitlement.

The financial results of the Bank for the year ended December 31, 2015 are enclosed herewith as Annexure-A & B.

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 Commissioner, Enforcement & Monitoring Division, Securities & Exchange Commission of Pakistan

Habib Metropolitan Bank Limited
Unconsolidated Profit and Loss Account

For the year ended 31 December 2015

Annexure - A

	2015	2014
	(Rupees in '000)	
Mark-up / return / interest earned	36,850,013	32,272,905
Mark-up / return / interest expensed	(22,466,055)	(21,085,545)
Net mark-up / interest income	14,383,958	11,187,360
Provision against non-performing loans and advances	2,116,885	1,767,199
Provision for diminution in the value of investments	109,077	11,380
Bad debts written off directly	-	-
	(2,225,962)	(1,778,579)
Net mark-up / interest income after provisions	12,157,996	9,408,781
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	2,829,879	2,402,017
Dividend income	147,918	51,047
Income from dealing in foreign currencies	1,083,300	1,039,545
Gain on sale / redemption of securities - net	4,778,513	1,875,821
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading	-	-
Other income	342,130	342,293
Total non mark-up / interest income	9,181,740	5,710,723
	21,339,736	15,119,504
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	8,445,940	7,352,918
Other provisions / write offs	14,989	299,000
Other charges	339,896	155,266
Total non-mark-up / interest expenses	(8,800,825)	(7,807,184)
	12,538,911	7,312,320
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	12,538,911	7,312,320
Taxation - Current	(4,963,851)	(2,756,587)
- Prior years	(476,000)	-
- Deferred	556,873	370,827
	(4,882,978)	(2,385,760)
PROFIT AFTER TAXATION	7,655,933	4,926,560
Basic earnings per share (Rupees)	7.31	4.70

Fuzail Abbas
Chief Financial Officer

Habib Metropolitan Bank Limited
Consolidated Profit and Loss Account

For the year ended 31 December 2015

Annexure - B

	2015	2014
	(Rupees in '000)	
Mark-up / return / interest earned	36,860,192	32,288,259
Mark-up / return / interest expensed	<u>(22,460,706)</u>	<u>(21,078,626)</u>
Net mark-up / interest income	14,399,486	11,209,633
Provision against non-performing loans and advances	2,116,885	1,767,199
Provision for diminution in the value of investments	109,077	11,380
Bad debts written off directly	-	-
	<u>(2,225,962)</u>	<u>(1,778,579)</u>
Net mark-up / interest income after provisions	12,173,524	9,431,054
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	2,893,831	2,458,011
Dividend income	149,401	51,889
Income from dealing in foreign currencies	1,083,300	1,039,545
Gain on sale / redemption of securities - net	4,781,125	1,875,712
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading	-	-
Other income	340,949	341,063
Total non mark-up / interest income	<u>9,248,606</u>	<u>5,766,220</u>
	21,422,130	15,197,274
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	8,501,276	7,406,393
Other provisions / write offs	14,989	299,000
Other charges	340,437	155,742
Total non-mark-up / interest expenses	<u>(8,856,702)</u>	<u>(7,861,135)</u>
	12,565,428	7,336,139
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>12,565,428</u>	<u>7,336,139</u>
Taxation - Current	(4,972,843)	(2,764,846)
- Prior years	(476,060)	(100)
- Deferred	556,958	370,957
	<u>(4,891,945)</u>	<u>(2,393,989)</u>
PROFIT AFTER TAXATION	7,673,483	4,942,150
Basic earnings per share (Rupees)	<u>7.32</u>	<u>4.72</u>

Fuzail Abbas
Chief Financial Officer