



HO/CS/12178/2017
February 22, 2017

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016

We are pleased to inform you that the Board of Directors in their meeting held at Karachi today, on February 22, 2017 at 02:30 p.m. have approved the audited accounts of the Bank for the year ended December 31, 2016 and recommended the following:

- i) **CASH DIVIDEND:**
A final cash dividend for the year ended December 31, 2016 at Rs. 3.00 per share i.e.30%.
- ii) **BONUS ISSUE:**
NIL
- iii) **RIGHT SHARES:**
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:**
NIL
- v) **ANY OTHER PRICE-SENSITIVE INFORMATION:**
NIL

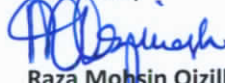
The Annual General Meeting of the Bank will be held at 09:00 a.m. on March 30, 2017 at the Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi.

The share transfer books of the Bank will remain closed from March 17, 2017 to March 30, 2017 (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 Shakra-e-Faisal, Karachi, at the close of business on March 16, 2017 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


Raza Mohsin Qizilbash
Company Secretary

Enclosure:

Copy of Profit and Loss Account (Audited)

c.c.: The Director (Enforcement), Securities & Exchange Commission of Pakistan

Habib Metropolitan Bank Limited
Unconsolidated Profit and Loss Account

For the year ended 31 December 2016

Annexure - A

	2016	2015
	(Rupees in '000)	
Mark-up / return / interest earned	33,172,071	36,850,013
Mark-up / return / interest expensed	(21,409,855)	(22,466,055)
Net mark-up / interest income	11,762,216	14,383,958
Provision against non-performing loans and advances	811,651	2,116,885
Provision for diminution in the value of investments	32,964	109,077
Bad debts written off directly	-	-
	(844,615)	(2,225,962)
Net mark-up / interest income after provisions	10,917,601	12,157,996
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	3,030,481	2,829,879
Dividend income	121,382	147,918
Income from dealing in foreign currencies	1,035,989	1,083,300
Gain on sale / redemption of securities - net	4,324,944	4,778,513
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading	-	-
Other income	323,470	342,130
Total non mark-up / interest income	8,836,266	9,181,740
	19,753,867	21,339,736
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	9,359,596	8,445,940
Other provisions / write offs / reversals	(172,048)	14,989
Other charges	232,572	339,896
Total non-mark-up / interest expenses	(9,420,120)	(8,800,825)
	10,333,747	12,538,911
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	10,333,747	12,538,911
Taxation - Current	(3,517,238)	(4,963,851)
- Prior years	(581,308)	(476,000)
- Deferred	(115,877)	556,873
	(4,214,423)	(4,882,978)
PROFIT AFTER TAXATION	6,119,324	7,655,933
Unappropriated profit brought forward	9,931,633	8,543,116
PROFIT AVAILABLE FOR APPROPRIATION	16,050,957	16,199,049
Basic and diluted earnings per share (Rupees)	5.84	7.31



Fuzail Abbas
Chief Financial Officer

Habib Metropolitan Bank Limited
Consolidated Profit and Loss Account
For the year ended 31 December 2016

Annexure - B

	2016	2015
	(Rupees in '000)	
Mark-up / return / interest earned	33,180,182	36,860,192
Mark-up / return / interest expensed	(21,405,988)	(22,460,706)
Net mark-up / interest income	11,774,194	14,399,486
Provision against non-performing loans and advances	811,651	2,116,885
Provision for diminution in the value of investments	32,964	109,077
Bad debts written off directly	-	-
	(844,615)	(2,225,962)
Net mark-up / interest income after provisions	10,929,579	12,173,524
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	3,083,589	2,893,831
Dividend income	121,983	149,401
Income from dealing in foreign currencies	1,035,989	1,083,300
Gain on sale / redemption of securities - net	4,324,944	4,781,125
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading	-	-
Other income	322,080	340,949
Total non mark-up / interest income	8,888,585	9,248,606
	19,818,164	21,422,130
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	9,408,212	8,501,276
Other provisions / write offs / reversals	(171,003)	14,989
Other charges	232,903	340,437
Total non-mark-up / interest expenses	(9,470,112)	(8,856,702)
	10,348,052	12,565,428
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	10,348,052	12,565,428
Taxation		
- Current	(3,522,345)	(4,972,843)
- Prior years	(581,742)	(476,060)
- Deferred	(115,275)	556,958
	(4,219,362)	(4,891,945)
PROFIT AFTER TAXATION	6,128,690	7,673,483
Unappropriated profit brought forward	9,965,906	8,559,839
PROFIT AVAILABLE FOR APPROPRIATION	16,094,596	16,233,322
Basic and diluted earnings per share (Rupees)	5.85	7.32

Fuzail Abbas
Chief Financial Officer