



HABIBMETRO



BUILDING TOGETHER

Habib Bank AG Zurich

SINCE 1967

HO/CS/13102/2018

February 16, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2017

We are pleased to inform you that the Board of Directors in their meeting held at Karachi today, on February 16, 2018 at 03:00 p.m. have approved the audited accounts of the Bank for the year ended December 31, 2017 and recommended the following:

- i) **CASH DIVIDEND:**
A final cash dividend for the year ended December 31, 2017 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 29, 2018 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 16, 2018 to March 29, 2018 (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 15, 2018 will be treated in time for the purpose of above entitlement.

The financial results of the Bank for the year ended December 31, 2017 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


Fuzail Abbas

Company Secretary (Officiating)

Enclosure:

Copy of Profit and Loss Account (Audited)

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, Pakistan.

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www.habibmetro.com

Habib Metropolitan Bank Limited
 Unconsolidated Profit and Loss Account
 For the year ended 31 December 2017



		Annexure - A	
		2017	2016
		(Rupees in '000)	
Mark-up / return / interest earned		33,838,124	33,172,071
Mark-up / return / interest expensed		<u>(19,867,170)</u>	<u>(21,409,855)</u>
NET MARK-UP / INTEREST INCOME		13,970,954	11,762,216
(Reversal) / provision against non-performing loans and advances		<u>(268,970)</u>	811,651
Provision for diminution in the value of investments		<u>343,096</u>	32,964
Bad debts written-off directly		-	-
		<u>(74,126)</u>	<u>(844,615)</u>
Net mark-up / interest income after provisions		<u>13,896,828</u>	<u>10,917,601</u>
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		<u>3,390,034</u>	3,030,481
Dividend income		<u>480,251</u>	121,382
Income from dealing in foreign currencies		<u>1,171,725</u>	1,035,989
Gain on sale / redemption of securities - net		<u>380,381</u>	4,324,944
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading'		-	-
Other income		<u>259,155</u>	323,470
Total non mark-up / interest income		<u>5,681,546</u>	<u>8,836,266</u>
		<u>19,578,374</u>	<u>19,753,867</u>
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		<u>10,420,061</u>	9,359,596
Other provisions / write offs / reversals		<u>(149,000)</u>	(172,048)
Other charges		<u>178,229</u>	232,572
Total non mark-up / interest expenses		<u>(10,449,290)</u>	<u>(9,420,120)</u>
		<u>9,129,084</u>	<u>10,333,747</u>
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>9,129,084</u>	<u>10,333,747</u>
Taxation - Current		<u>(2,755,716)</u>	(3,517,238)
- Prior		<u>(413,000)</u>	(581,308)
- Deferred		<u>(451,362)</u>	(115,877)
		<u>(3,620,078)</u>	<u>(4,214,423)</u>
PROFIT AFTER TAXATION		<u>5,509,006</u>	<u>6,119,324</u>
Unappropriated profit brought forward		<u>12,753,139</u>	<u>9,931,633</u>
PROFIT AVAILABLE FOR APPROPRIATION		<u>18,262,145</u>	<u>16,050,957</u>

(Rupees)

Basic and diluted earnings per share (Rupees)

5.26

5.84



 Fuzail Abbas
 Chief Financial Officer

Habib Metropolitan Bank Limited
Consolidated Profit and Loss Account
For the year ended 31 December 2017

Annexure - B

	2017	2016
	(Rupees in '000)	
Mark-up / return / interest earned	34,201,299	33,180,182
Mark-up / return / interest expensed	<u>(19,949,502)</u>	<u>(21,405,988)</u>
NET MARK-UP / INTEREST INCOME	14,251,797	11,774,194
(Reversal) / provision against non-performing loans and advances	<u>(268,970)</u>	<u>811,651</u>
Provision for diminution in the value of investments	<u>343,096</u>	<u>32,964</u>
Bad debts written off directly	<u>-</u>	<u>-</u>
	<u>(74,126)</u>	<u>(844,615)</u>
Net mark-up / interest income after provisions	14,177,671	10,929,579
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	<u>3,488,764</u>	<u>3,083,589</u>
Dividend income	<u>430,452</u>	<u>121,983</u>
Income from dealing in foreign currencies	<u>1,171,725</u>	<u>1,035,989</u>
Gain on sale / redemption of securities - net	<u>422,886</u>	<u>4,324,944</u>
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading'	<u>-</u>	<u>-</u>
Other income	<u>389,425</u>	<u>322,080</u>
Total non mark-up / interest income	<u>5,903,252</u>	<u>8,888,585</u>
	20,080,923	19,818,164
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	<u>10,534,809</u>	<u>9,408,212</u>
Other provisions / write offs / reversals	<u>(149,365)</u>	<u>(171,003)</u>
Other charges	<u>184,174</u>	<u>232,903</u>
Total non mark-up / interest expenses	<u>(10,569,618)</u>	<u>(9,470,112)</u>
	9,511,305	10,348,052
Extra ordinary / unusual items	<u>-</u>	<u>-</u>
PROFIT BEFORE TAXATION	9,511,305	10,348,052
Taxation - Current	<u>(2,781,296)</u>	<u>(3,522,345)</u>
- Prior years	<u>(413,022)</u>	<u>(581,742)</u>
- Deferred	<u>(452,068)</u>	<u>(115,275)</u>
	<u>(3,646,386)</u>	<u>(4,219,362)</u>
PROFIT AFTER TAXATION	5,864,919	6,128,690
PROFIT ATTRIBUTABLE TO:		
Equity share holders of the holding company	<u>5,670,724</u>	<u>6,128,690</u>
Non-controlling interest	<u>194,195</u>	<u>-</u>
	<u>5,864,919</u>	<u>6,128,690</u>
Equity share holders of the holding company	<u>5,670,724</u>	<u>6,128,690</u>
Unappropriated profit brought forward	<u>12,796,778</u>	<u>9,965,906</u>
PROFIT AVAILABLE FOR APPROPRIATION	18,467,502	16,094,596
	(Rupees)	
Basic and diluted earnings per share (Rupees)	5.41	5.85

Fuzail Abbas
Chief Financial Officer