



HABIBMETRO



HO/CS/13220/2018
October 24, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

We are pleased to inform you that the Board of Directors in their meeting held at Karachi on October 24, 2018 at 03:00 p.m. have approved the un-audited accounts of the Bank for the nine months ended September 30, 2018 and recommended the following:

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

The financial results of the Bank for the nine months ended September 30, 2018 are enclosed herewith as Annexure-A & B.

The Quarterly Report of the Company for the nine months ended September 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours truly

Ather Ali Khan
Company Secretary

Enclosure:
Copy of Profit and Loss Account (Un-audited)

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

Habib Metropolitan Bank Limited
 Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
 For the quarter and nine months ended 30 September 2018

	30 September 2018		Annexure - A 30 September 2017	
	Quarter ended	Nine months ended	Quarter ended	Nine months ended
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	10,780,954	30,562,758	8,724,454	24,695,877
Mark-up / return / interest expensed	(6,812,767)	(18,810,669)	(5,232,630)	(14,309,188)
Net mark-up / interest income	3,968,187	11,752,089	3,491,824	10,386,689
Provision against non-performing loans and advances - net	(160,655)	333,095	(2,315)	643,122
Provision for diminution in the value of investments - net	30,532	55,013	3,606	84,749
Bad debts written-off directly	-	-	-	-
	130,123	(388,108)	(1,291)	(727,871)
Net mark-up / interest income after provisions	4,098,310	11,363,981	3,490,533	9,658,818
Non mark-up / interest income				
Fee, commission and brokerage income	894,217	2,757,475	850,760	2,526,593
Dividend income	17,341	60,509	47,583	395,734
Income from dealing in foreign currencies - net	387,092	1,126,667	421,100	800,063
Gain on sale / redemption of securities - net	10,376	97,499	(405,233)	307,079
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading'	-	-	-	-
Other income	89,228	531,656	42,077	171,613
Total non mark-up / interest income	1,398,254	4,573,806	956,287	4,201,082
	5,496,564	15,937,787	4,446,820	13,859,900
Non mark-up / interest expenses				
Administrative expenses	2,856,054	8,478,839	2,696,556	7,816,648
Other provisions / write offs / (reversals)	-	(39,520)	50,000	153,000
Other charges	48,370	159,172	48,162	147,145
Total non mark-up / interest expenses	(2,904,424)	(8,598,491)	(2,794,718)	(8,116,793)
	2,592,140	7,339,296	1,652,102	5,743,107
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	2,592,140	7,339,296	1,652,102	5,743,107
Taxation - Current	874,504	2,594,606	482,930	2,121,012
- Prior years	-	-	-	413,000
- Deferred	134,301	214,123	154,571	(46,554)
	(1,008,805)	(2,808,729)	(637,501)	(2,487,458)
Profit after taxation	1,583,335	4,530,567	1,014,601	3,255,649
Basic and diluted earnings per share (Rupees)	1.51	4.32	0.97	3.11



Fuzail Abbas
 Chief Financial Officer

Habib Metropolitan Bank Limited
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended 30 September 2018

	Annexure - B			
	30 September 2018		30 September 2017	
	Quarter ended	Nine months ended	Quarter ended	Nine months ended
(Rupees in '000).....			
Mark-up / return / interest earned	10,935,800	30,995,054	8,842,084	24,917,095
Mark-up / return / interest expensed	(6,855,958)	(18,923,189)	(5,259,901)	(14,359,821)
Net mark-up / interest income	4,079,842	12,071,865	3,582,183	10,557,274
Provision against non-performing loans and advances - net	(160,655)	333,095	(2,315)	643,122
Provision for diminution in the value of investments - net	31,392	55,873	3,606	84,749
Bad debts written off directly	-	-	-	-
	129,263	(388,968)	(1,291)	(727,871)
Net mark-up / interest income after provisions	4,209,105	11,682,897	3,580,892	9,829,403
Non mark-up / interest income				
Fee, commission and brokerage income	901,238	2,780,435	858,626	2,570,506
Dividend income	17,340	68,130	51,933	403,254
Income from dealing in foreign currencies - net	387,092	1,126,667	421,100	800,063
Gain on sale / redemption of securities - net	11,424	93,383	(405,192)	358,950
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading'	-	-	-	-
Other income	87,804	539,562	52,673	195,500
Total non mark-up / interest income	1,404,898	4,608,177	979,140	4,328,273
	5,614,003	16,291,074	4,560,032	14,157,676
Non mark-up / interest expenses				
Administrative expenses	2,911,160	8,632,715	2,729,562	7,925,498
Other provisions / write offs / (reversals)	-	(39,520)	50,000	152,515
Other charges	49,860	163,641	50,731	152,476
Total non mark-up / interest expenses	(2,961,020)	(8,756,836)	(2,830,293)	(8,230,489)
	2,652,983	7,534,238	1,729,739	5,927,187
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	2,652,983	7,534,238	1,729,739	5,927,187
Taxation - Current	874,226	2,600,286	475,830	2,128,646
- Prior years	-	-	-	423,084
- Deferred	134,194	215,494	154,608	(46,504)
	(1,008,420)	(2,815,780)	(630,438)	(2,505,226)
Profit after taxation	1,644,563	4,718,458	1,099,301	3,421,961
Profit attributable to:				
Equity share holders of the holding company	1,587,796	4,542,522	1,024,949	3,312,190
Non-controlling interest	56,767	175,936	74,352	109,771
	1,644,563	4,718,458	1,099,301	3,421,961
Basic and diluted earnings per share (Rupees)	1.52	4.34	0.98	3.16

 

Fuzail Abbas
Chief Financial Officer