HBL HABIB BANK حبیب بینک

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

August 02, 2018

Dear Sir,

Announcement of financial results for the half year ended June 30, 2018

We have to inform you that the Board of Directors of Habib Bank Limited in their meeting held on August 02, 2018 at 09:30 am at HBL Corporate Office, F-14, Block 5, Clifton, Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the second quarter ended June 30, 2018 at Rs. 1/- per share i.e. 10%. This is in addition to the Interim Dividend already paid at Rs. 1/- per share i.e. 10%.

AND / OR

(ii) BONUS SHARES

NIL

AND / OR

(iii) RIGHT SHARES

NIL

AND / OR

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

AND / OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results are attached as Annexure "A" & "B".

While announcing the results at the Exchange, please announce the consolidated result first.

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(Registered Office)
9th Floor,
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BOOK CLOSURE DATES

The Share Transfer Books of the Bank will be closed from September 11, 2018 to September 17, 2018 (both days inclusive). Transfers received at the office of the Bank's Shares Registrar, Messrs Central Depository Company of Pakistan Ltd., CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal Karachi, by the close of business on September 10, 2018 will be treated as being in time for the purpose of the above entitlement to the transferees.

The half yearly report of the Bank for the period ended June 30, 2018 will be transmitted through PUCARS, within the specified time.

Yours faithfully,

Muhammad Aurangzeb
President & CEO

Cc:
1. The Commissioner, Enforcement & Monitoring Division, Securities & Exchange Commission of Pakistan, NIC Building Jinnah Avenue, Islamabad

"ANNEXURE-A"

HABIB BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2018

	Note	January 01 to June 30, 2018	January 01 to June 30, 2017	April 01 to June 30, 2018	April 01 to June 30, 2017
		(Rupees in '000)			
Mark-up / return / profit / interest earned	13	75,529,214	72,302,748	38,506,163	37,370,623
Mark-up / return / profit / interest expensed	14	35,246,628	30,901,318	18,187,080	16,095,204
Net mark-up / return / profit / interest income		40,282,586	41,401,430	20,319,083	21,275,419
(Reversal) / provision against advances	7.2	(243,186)	564,059	(87,004)	420,749
Provision / (reversal) against off-balance sheet obligations		2,671	(50,233)	37,962	(8,251)
Provision for diminution in the value of investments	6.2	261,808	647,522	275,426	427,348
Bad debts written off directly		-	-	-	-
		21,293	1,161,348	226,384	839,846
Net mark-up / return / profit / interest income after provisions		40,261,293	40,240,082	20,092,699	20,435,573
Non mark-up / interest income					
Fee, commission and brokerage income		9,217,467	10,201,162	4,708,584	5,407,682
Dividend income		495,686	685,752	326,010	507,785
Share of profit of associates and joint venture		1,658,780	1,902,826	594,242	644,083
(Loss) / income from dealing in foreign currencies		(1,041,947)	1,315,735	(384,782)	646,101
Gain on sale of securities - net		329,735	1,904,872	229,507	629,459
Unrealized (loss) / gain on held-for-trading securities		(53,594)	(23,641)	(8,006)	20,460
Other income		136,544	447,022	112,591	264,785
Total non mark-up / interest income		10,742,671	16,433,728	5,578,146	8,120,355
		51,003,964	56,673,810	25,670,845	28,555,928
Non mark-up / interest expense					
Administrative expenses	15	36,190,457	28,353,537	18,466,411	14,589,868
Other provisions / write offs - net		107,823	66,299	14,222	28,774
Other charges		309,220	507	303,116	406
Workers' Welfare Fund		267,883	536,291	128,174	272,290
Total non mark-up / interest expenses		36,875,383	28,956,634	18,911,923	14,891,338
Profit before taxation		14,128,581	27,717,176	6,758,922	13,664,590
Taxation					
- Current		5,969,396	10,242,626	3,490,541	5,330,377
- Prior years		-	2,072,385	-	2,072,385
- Deferred		31,110	(274,955)	(172,050)	(335,571)
		6,000,506	12,040,056	3,318,491	7,067,191
Profit after taxation		8,128,075	15,677,120	3,440,431	6,597,399
Attributable to:					
Equity holders of the Bank		7,943,396	15,494,600	3,360,223	6,462,233
Non-controlling interest		184,679	182,520	80,208	135,166
		8,128,075	15,677,120	3,440,431	6,597,399
		(Rupees)			
Basic and diluted earnings per share		5.42	10.56	2.29	4.41

The annexed notes 1 to 23 form an integral part of these condensed interim consolidated financial statements.

2/2/18

President and Chief Executive Officer | Chief Financial Officer | Director | Director | Director

"ANNEXURE-B"

HABIB BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2018

	Note	January 01 to June 30, 2018	January 01 to June 30, 2017	April 01 to June 30, 2018	April 01 to June 30, 2017
		(Rupees in '000)			
Mark-up / return / profit / interest earned	13	71,914,076	69,838,650	36,636,636	36,108,452
Mark-up / return / profit / interest expensed	14	34,220,528	30,392,622	17,672,164	15,836,210
Net mark-up / return / profit / interest income		37,693,548	39,446,028	18,964,472	20,272,242
(Reversal) / provision against advances	7.2	(348,906)	502,062	(145,115)	377,037
Provision / (reversal) against off-balance sheet obligations		2,671	(50,233)	37,962	(8,251)
Provision for diminution in the value of investments	6.2	261,808	647,522	275,426	427,348
Bad debts written off directly		-	-	-	-
		(84,427)	1,099,351	168,273	796,134
Net mark-up / return / profit / interest income after provisions		37,777,975	38,346,677	18,796,199	19,476,108
Non mark-up / interest income					
Fee, commission and brokerage income		8,271,583	9,221,887	4,217,517	4,899,186
Dividend income		1,008,774	1,507,150	626,097	1,140,685
(Loss) / income from dealing in foreign currencies		(1,378,390)	1,075,603	(547,757)	516,964
Gain on sale of securities - net		551,402	1,818,429	487,938	580,040
Unrealised (loss) / gain on held-for-trading securities		(53,243)	(23,641)	(7,655)	20,460
Other income		126,558	764,112	109,693	586,917
Total non mark-up / interest income		8,526,684	14,363,540	4,885,833	7,744,252
		46,304,659	52,710,217	23,682,032	27,220,360
Non mark-up / interest expense					
Administrative expenses	15	32,831,670	26,029,755	16,607,028	13,351,574
Other provisions / write offs - net		107,823	66,299	14,222	28,774
Other charges		309,220	507	303,116	406
Workers' Welfare Fund		261,311	532,174	125,361	270,487
Total non mark-up / interest expenses		33,510,024	26,628,735	17,049,727	13,651,241
Profit before taxation		12,794,635	26,081,482	6,632,305	13,569,119
Taxation					
- Current		5,612,511	9,620,273	3,294,993	5,059,067
- Prior years		-	2,072,385	-	2,072,385
- Deferred		(387,929)	(609,699)	(274,713)	(441,760)
		5,224,582	11,082,959	3,020,280	6,689,692
Profit after taxation		7,570,053	14,998,523	3,612,025	6,879,427
		(Rupees)			
Basic and diluted earnings per share		5.16	10.22	2.46	4.69

The annexed notes 1 to 23 form an integral part of these condensed interim unconsolidated financial statements.

President and Chief Executive Officer | Chief Financial Officer | Director | Director | Director