HBL HABIB BANK حبیب بینک

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

July 24, 2019

Dear Sir,

Announcement of Financial Results for the half year ended June 30, 2019

We hereby inform you that the Board of Directors of Habib Bank Limited in their meeting held on July 24, 2019 at 10:00 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, 2019 at Rs. 1.25/- per share i.e. 12.5%. This is in addition to the Interim Cash Dividend already paid at Rs.1.25/- per share i.e. 12.5%.

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, 2019 to September 17, 2019 (both days inclusive). Transfers received at the office of the Bank's Shares Registrar, Messrs CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal Karachi, at the close of business on September 10, 2019 will be treated 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, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

Neelofar Hameed
Company Secretary

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, 2019

	Note	January 01 to June 30, 2019	January 01 to June 30, 2018	April 01 to June 30, 2019	April 01 to June 30, 2018
		---------- (Rupees in '000) ----------			
			(Restated)		(Restated)
Mark-up / return / profit / interest earned	22	111,090,000	75,531,749	59,565,888	38,508,698
Mark-up / return / profit / interest expensed	23	63,386,612	35,626,606	35,232,596	18,304,226
Net mark-up / return / profit / interest income		47,703,388	39,905,143	24,333,292	20,204,472
Non mark-up / interest income					
Fee and commission income	24	10,677,330	9,235,317	5,354,593	4,726,434
Dividend income		314,461	495,686	213,650	326,010
Share of profit of associates and joint venture		1,328,379	1,658,780	437,131	594,242
Foreign exchange loss		(1,632,651)	(661,969)	(2,085,403)	(267,636)
Loss from derivatives		(1,023,516)	(116,421)	(1,208,032)	(32,502)
(Loss) / gain on securities - net	25	(2,113,615)	276,141	(1,726,987)	221,501
Other income	26	402,834	226,975	334,122	124,586
Total non mark-up / interest income		7,953,222	11,114,509	1,319,074	5,692,635
Total income		55,656,610	51,019,652	25,652,366	25,897,107
Non mark-up / interest expenses					
Operating expenses	27	44,968,345	36,191,286	23,527,756	18,467,240
Workers' Welfare Fund		202,309	267,883	41,114	128,174
Other charges	28	81,279	309,220	30,627	303,116
Total non mark-up / interest expenses		45,251,933	36,768,389	23,599,497	18,898,530
Profit before provisions and taxation		10,404,677	14,251,263	2,052,869	6,998,577
Provisions and write offs - net	29	510,925	122,682	593,896	239,655
Profit before taxation		9,893,752	14,128,581	1,458,973	6,758,922
Taxation	30	5,966,450	6,000,506	709,224	3,318,491
Profit after taxation		3,927,302	8,128,075	749,749	3,440,431
Attributable to:					
Equity holders of the Bank		3,705,927	7,943,396	651,693	3,360,223
Non-controlling interest		221,375	184,679	98,056	80,208
		3,927,302	8,128,075	749,749	3,440,431
		---------- (Rupees) ----------			
Basic and diluted earnings per share	31	2.53	5.42	0.44	2.29

The annexed notes 1 to 39 form an integral part of these condensed interim consolidated financial statements.

NEELOFAR HAMEED
Company Secretary
Habib Bank Limited
HBL Corporate Office
F-14, Block - 5, Clifton, Karachi

Irfan Ahmed Meer
GM-Financial Controller
Finance
Habib Bank Limited
18-Habib Bank Plaza, Karachi.

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, 2019

	Note	January 01 to June 30, 2019	January 01 to June 30, 2018	April 01 to June 30, 2019	April 01 to June 30, 2018
		---------- (Rupees in '000) ----------			
			(Restated)		(Restated)
Mark-up / return / profit / interest earned	22	105,621,955	71,916,611	56,698,880	36,639,171
Mark-up / return / profit / interest expensed	23	61,223,838	34,600,506	34,026,340	17,789,310
Net mark-up / return / profit / interest income		44,398,117	37,316,105	22,672,540	18,849,861
Non mark-up / interest income					
Fee and commission income	24	9,581,410	8,288,385	4,770,359	4,234,319
Dividend income		800,057	1,008,774	699,246	626,097
Foreign exchange loss		(2,073,295)	(998,412)	(2,390,441)	(430,611)
Loss from derivatives		(1,023,516)	(116,421)	(1,208,032)	(32,502)
(Loss) / gain on securities - net	25	(1,088,592)	498,159	(1,190,600)	480,283
Other income	26	408,509	218,037	332,335	122,736
Total non mark-up / interest income		6,604,573	8,898,522	1,012,867	5,000,322
Total income		51,002,690	46,214,627	23,685,407	23,850,183
Non mark-up / interest expenses					
Operating expenses	27	40,813,065	32,832,499	21,355,978	16,607,857
Workers' Welfare Fund		198,315	261,311	37,676	125,361
Other charges	28	81,279	309,220	30,627	303,116
Total non mark-up / interest expenses		41,092,659	33,403,030	21,424,281	17,036,334
Profit before provisions and taxation		9,910,031	12,811,597	2,261,126	6,813,849
Provisions and write offs - net	29	221,383	16,962	409,659	181,544
Profit before taxation		9,688,648	12,794,635	1,851,467	6,632,305
Taxation	30	5,213,717	5,224,582	218,166	3,020,280
Profit after taxation		4,474,931	7,570,053	1,633,301	3,612,025
		---------- (Rupees) ----------			
Basic and diluted earnings per share	31	3.05	5.16	1.11	2.46

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.

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NEELOFAR HAMEED
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Irfan Ahmed Meer
GM-Financial Controller
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18-Habib Bank Plaza, Karachi.

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