



The Managing Director,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

February 23, 2016

Dear Sir,

Announcement of Financial Results for the Year Ended December 31, 2015

We would like to inform you that the Board of Directors of Habib Bank Limited, in their meeting held on February 23, 2016 at 9:30 am at Grand Hyatt Hotel, Dubai recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2015 at Rs. 3.5 per share i.e. 35%. This is in addition to the Interim Dividend already paid at Rs. 10.50 per share i.e. 105%.

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

Attached as Annexure "A" & "B"

It may please be noted that while announcing the results at the Exchange, please announce the consolidated result first.

[Handwritten signatures]



BOOK CLOSURE DATES

As announced earlier by the Bank on February 19, 2016, the Share Transfer Books of the Company will be closed from March 22, 2016 to March 29, 2016 (both days inclusive), for the purposes of receipt of the cash dividend and also for attendance at the Annual General Meeting. 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 Shakra-e-Faisal Karachi, at the close of business on March 21, 2016 will be treated as being in time for the purpose of the above entitlement to the transferees.

The above cash dividend will therefore be paid to the Shareholders whose names appear in the Register of Members on March 21, 2016.

ANNUAL GENERAL MEETING

As intimated through our letter dated February 19, 2016, the Annual General Meeting of the Company will be held on March 29, 2016 at 9:00 am at Serena Hotel, Islamabad.

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the Exchange 21 days before the AGM.

Yours faithfully,



Muhammad Omair Yousuf Farooqi
GM – Financial Controller



Ms. Mehreen Ibrahim
Senior Manager – Corporate Compliance

cc:

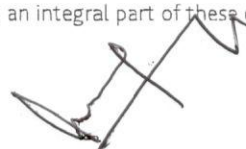
The Commissioner, Enforcement & Monitoring Division, Securities & Exchange
Commission of Pakistan, NIC Building Jinnah Avenue, Islamabad

HABIB BANK LIMITED
 CONSOLIDATED PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED DECEMBER 31, 2015

| 2015 (US \$ in '000) | 2014 (Restated) | | Note | 2015 (Rupees in '000) | 2014 (Restated) |
|-------------------------|--------------------|--|------|--------------------------|--------------------|
| 1,377,039 | 1,311,958 | Mark-up / return / profit / interest earned | 22 | 144,232,475 | 137,415,798 |
| 630,734 | 657,171 | Mark-up / return / profit / interest expensed | 23 | 66,063,699 | 68,832,702 |
| 746,305 | 654,787 | Net mark-up / profit / interest income | | 78,168,776 | 68,583,096 |
| 46,339 | 13,746 | Provision against advances | 9.3 | 4,853,555 | 1,439,756 |
| 351 | (975) | Provision / (reversal) against off-balance sheet obligations | 17.1 | 36,744 | (102,167) |
| (3,651) | (990) | Reversal of diminution in the value of investments | 8.7 | (382,393) | (103,678) |
| - | - | Bad debts written off directly | | - | - |
| 43,039 | 11,781 | | | 4,507,906 | 1,233,911 |
| 703,266 | 643,006 | Net mark-up / profit / interest income after provisions | | 73,660,870 | 67,349,185 |
| 163,157 | 133,468 | Non mark-up / interest income | | 17,089,181 | 13,979,618 |
| 14,731 | 8,565 | Fee, commission and brokerage income | | 1,542,947 | 897,058 |
| 32,452 | 31,196 | Dividend income | | 3,399,078 | 3,267,473 |
| 26,248 | 27,180 | Share of profit of associates and joint venture | | 2,749,276 | 2,846,844 |
| 105,421 | 13,458 | Income from dealing in foreign currencies | 24 | 11,041,929 | 1,409,583 |
| 175 | 505 | Gain on sale of securities | 8.13 | 18,326 | 52,856 |
| 7,096 | 9,278 | Unrealised gain on held-for-trading securities | 25 | 743,228 | 971,816 |
| 349,280 | 223,650 | Other income | | 36,583,965 | 23,425,248 |
| 1,052,546 | 866,656 | Total non mark-up / interest income | | 110,244,835 | 90,774,433 |
| 462,096 | 393,871 | Non mark-up / interest expense | | 48,400,384 | 41,254,445 |
| 2,348 | 2,833 | Administrative expenses | 26 | 245,920 | 296,761 |
| 1,230 | 44 | Other provisions / write offs - net | 11.2 | 128,831 | 4,654 |
| 11,299 | 9,245 | Other charges | 27 | 1,183,462 | 968,292 |
| 476,973 | 405,993 | Workers Welfare Fund | 28 | 49,958,597 | 42,524,152 |
| 575,573 | 460,663 | Total non mark-up / interest expenses | | 60,286,238 | 48,250,281 |
| | | Profit before taxation | | | |
| 181,902 | 149,652 | Taxation | 29 | 19,052,573 | 15,674,740 |
| 21,589 | (2,010) | - current | | 2,261,220 | (210,479) |
| 36,956 | 12,445 | - prior years | | 3,870,854 | 1,303,454 |
| 240,447 | 160,087 | - deferred | | 25,184,647 | 16,767,715 |
| 335,126 | 300,576 | Profit after taxation | | 35,101,591 | 31,482,566 |
| 335,195 | 301,869 | Attributable to: | | | |
| (67) | (1,293) | Equity holders of the Bank | | 35,108,659 | 31,618,014 |
| 335,128 | 300,576 | Non-controlling interest | | (7,068) | (135,448) |
| | | | | 35,101,591 | 31,482,566 |
| | | | | -----Rupees----- | |
| | | Basic and diluted earnings per share | 30 | 23.93 | 21.56 |

The annexed notes 1 to 45 and annexures I to V form an integral part of these consolidated financial statements.

President and Chief Executive Officer


 Omar Farooqi
 CM - Financial Controller
 Habib Bank Limited
 18-Habib Bank Plaza, Karachi.

Director

Director

HABIB BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

| 2015 (US \$ in '000) | 2014 | | Note | 2015 (Rupees in '000) | 2014 |
|-------------------------|----------------|--|------|--------------------------|-------------------|
| 1,360,417 | 1,296,034 | Mark-up / return / profit / interest earned | 22 | 142,491,463 | 135,747,879 |
| 627,549 | 653,979 | Mark-up / return / profit / interest expensed | 23 | 65,730,062 | 68,498,443 |
| <u>732,868</u> | <u>642,055</u> | Net mark-up / profit / interest income | | <u>76,761,401</u> | <u>67,249,436</u> |
| 44,688 | 6,380 | Provision against advances | 9.3 | 4,680,657 | 668,280 |
| 351 | (975) | Provision / (reversal) against off-balance sheet obligations | 17.1 | 36,744 | (102,167) |
| (3,651) | (990) | Reversal against diminution in the value of investments | 8.7 | (382,393) | (103,678) |
| - | - | Bad debts written off directly | | - | - |
| <u>41,388</u> | <u>4,415</u> | | | <u>4,335,008</u> | <u>462,435</u> |
| <u>691,480</u> | <u>637,640</u> | Net mark-up / profit / interest income after provisions | | <u>72,426,393</u> | <u>66,787,001</u> |
| | | Non mark-up / interest income | | | |
| 155,968 | 127,019 | Fee, commission and brokerage income | | 16,336,203 | 13,304,079 |
| 19,094 | 11,288 | Dividend income | | 1,999,890 | 1,182,305 |
| 22,365 | 24,121 | Income from dealing in foreign currencies | | 2,342,524 | 2,526,411 |
| 104,378 | 13,283 | Gain on sale of securities | 24 | 10,932,640 | 1,391,286 |
| 175 | 505 | Unrealised gain on held-for-trading securities | 8.13 | 18,326 | 52,856 |
| 6,079 | 10,981 | Other income | 25 | 636,733 | 1,150,126 |
| <u>308,059</u> | <u>187,197</u> | Total non mark-up / interest income | | <u>32,266,316</u> | <u>19,607,063</u> |
| <u>999,539</u> | <u>824,837</u> | | | <u>104,692,709</u> | <u>86,394,064</u> |
| | | Non mark-up / interest expense | | | |
| 436,673 | 365,233 | Administrative expenses | 26 | 45,737,572 | 38,254,838 |
| 2,348 | 2,833 | Other provisions / write offs - net | 11.2 | 245,920 | 296,761 |
| 1,230 | 44 | Other charges | 27 | 128,831 | 4,654 |
| 11,253 | 9,195 | Workers Welfare Fund | 28 | 1,178,618 | 963,120 |
| <u>451,504</u> | <u>377,305</u> | Total non mark-up / interest expenses | | <u>47,290,941</u> | <u>39,519,373</u> |
| <u>548,035</u> | <u>447,532</u> | Profit before taxation | | <u>57,401,768</u> | <u>46,874,691</u> |
| | | Taxation | 29 | | |
| 174,744 | 143,056 | - current | | 18,302,817 | 14,983,827 |
| 21,589 | (2,010) | - prior | | 2,261,220 | (210,479) |
| 13,054 | 9,441 | - deferred | | 1,367,273 | 988,822 |
| <u>209,387</u> | <u>150,487</u> | | | <u>21,931,310</u> | <u>15,762,170</u> |
| <u>338,648</u> | <u>297,045</u> | Profit after taxation | | <u>35,470,458</u> | <u>31,112,521</u> |
| | | | | -----Rupees----- | |
| | | Basic and diluted earnings per share | 30 | <u>24.18</u> | <u>21.21</u> |

The annexed notes 1 to 45 and annexures I to V form an integral part of these unconsolidated financial statements.

President and Chief Executive Officer

Director

Director

Director

Omar Farooqi
GM - Financial Controller
Habib Bank Limited
18-Habib Bank Plaza, Karachi.