



HABIB BANK
حبیب بینک

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

April 20, 2017

Dear Sir,

Announcement of Financial Results for the First Quarter ended March 31, 2017

We would like to inform you that the Board of Directors of Habib Bank Limited in their meeting held on April 20, 2017 at 9:30 am at Karachi recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the first quarter ended March 31, 2017 at Rs. 3.5/- per share i.e. 35%.

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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BOOK CLOSURE DATES

The Share Transfer Books of the Bank will be closed from May 11, 2017 to May 17, 2017 (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 Shakra-e-Faisal Karachi, by the close of business on May 10, 2017 will be treated as being in time for the purpose of the above entitlement to the transferees.

We will be sending you 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,



Nauman K. Dar
President and CEO

cc:

Director /HOD, Surveillance, Supervision & Enforcement Department, Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad |

HABIB BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2017

ANNEXURE 'A'

Note	January 01 to	January 01 to	
	March 31, 2017	March 31, 2016	
------(Rupees in '000)-----			
Mark-up / return / profit / interest earned	13	34,932,125	35,178,112
Mark-up / return / profit / interest expensed	14	14,806,114	14,993,888
Net mark-up / return / profit / interest income		<u>20,126,011</u>	<u>20,184,224</u>
Provision against advances (Reversal) / provision against off-balance sheet obligations	7.2	143,310 (41,982)	476,295 3,275
Provision for / (reversal of) diminution in the value of investments	6.2	220,174	(11,516)
Bad debts written off directly		-	-
Net mark-up / return / profit / interest income after provisions		<u>321,502</u>	<u>468,054</u>
		19,804,509	19,716,170
Non mark-up / interest income			
Fee, commission and brokerage income		4,793,480	4,412,253
Dividend income		177,967	390,397
Share of profit of associates and joint venture		1,258,743	736,418
Income from dealing in foreign currencies		669,634	388,764
Gain on sale of securities - net		1,275,413	360,781
Unrealized (loss) / gain on held-for-trading securities		(44,101)	3,406
Other income		182,237	307,607
Total non mark-up / interest income		<u>8,313,373</u>	<u>6,599,626</u>
		28,117,882	26,315,796
Non mark-up / interest expense			
Administrative expenses		13,763,669	12,173,333
Other provisions / write offs - net		37,525	18,492
Other charges		101	-
Workers' Welfare Fund		264,001	270,639
Total non mark-up / interest expenses		<u>14,065,296</u>	<u>12,462,464</u>
Profit before taxation		<u>14,052,586</u>	<u>13,853,332</u>
Taxation			
- Current		4,912,249	4,631,214
- Prior years		-	-
- Deferred		60,616	187,571
Profit after taxation		<u>4,972,865</u>	<u>4,818,785</u>
		<u>9,079,721</u>	<u>9,034,547</u>
Attributable to:			
Equity holders of the Bank		9,032,367	9,022,438
Non-controlling interest		47,354	12,109
		<u>9,079,721</u>	<u>9,034,547</u>
		------(Rupees)-----	
Basic and diluted earnings per share		<u>6.16</u>	<u>6.15</u>

The annexed notes 1 to 21 form an integral part of this condensed interim consolidated financial information.


President and Chief Executive Officer

Director

Director

Director


M. W. Karim

ANNEXURE 'B'

HABIB BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2017

	Note	January 01 to March 31, 2017	January 01 to March 31, 2016
------(Rupees in '000)-----			
Mark-up / return / profit / interest earned	13	33,730,198	34,716,920
Mark-up / return / profit / interest expensed	14	14,556,412	14,900,159
Net mark-up / return / profit / interest income		<u>19,173,786</u>	<u>19,816,761</u>
Provision against advances	7.2	125,025	476,295
(Reversal) / provision against off-balance sheet obligations		(41,982)	3,275
Provision for / (reversal of) diminution in the value of investments	6.2	220,174	(11,516)
Bad debts written off directly		-	-
		<u>303,217</u>	<u>468,054</u>
Net mark-up / return / profit / interest income after provisions		<u>18,870,569</u>	<u>19,348,707</u>
Non mark-up / interest income			
Fee, commission and brokerage income		4,322,701	4,093,434
Dividend income		366,465	527,814
Income from dealing in foreign currencies		558,639	286,086
Gain on sale of securities - net		1,238,389	325,747
Unrealised (loss) / gain on held-for-trading securities		(44,101)	3,406
Other income		177,195	255,410
Total non mark-up / interest income		<u>6,619,288</u>	<u>5,491,897</u>
		<u>25,489,857</u>	<u>24,840,604</u>
Non mark-up / interest expense			
Administrative expenses		12,678,181	11,428,278
Other provisions / write offs - net		37,525	18,492
Other charges		101	-
Workers' Welfare Fund		261,687	269,217
Total non mark-up / interest expenses		<u>12,977,494</u>	<u>11,715,987</u>
Profit before taxation		<u>12,512,363</u>	<u>13,124,617</u>
Taxation			
- Current		4,561,206	4,399,729
- Prior years		-	-
- Deferred		(167,939)	206,034
		<u>4,393,267</u>	<u>4,605,763</u>
Profit after taxation		<u>8,119,096</u>	<u>8,518,854</u>
------(Rupees)-----			
Basic and diluted earnings per share		<u>5.54</u>	<u>5.81</u>

The annexed notes 1 to 21 form an integral part of this condensed interim unconsolidated financial information.



President and Chief Executive Officer

Director

Director

Director