



HABIB BANK
حیب بینک

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

February 20, 2019

Dear Sir,

Announcement of Financial Results for the Year Ended December 31, 2018

We hereby inform you that the Board of Directors of Habib Bank Limited in their meeting held on February 20, 2019 at 10:00 am at HBL Corporate Office, F-14, Block 5, Clifton, Karachi recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2018 at Rs. 1.25/- per share i.e. 12.5%. This is in addition to the Interim Dividend(s) already paid at Rs. 3/- per share i.e. 30%.

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.

Habib Bank Limited
Corporate Secretariat
(Registered Office)
9th Floor,
Habib Bank Tower,
Jinnah Avenue, Blue Area,
Islamabad

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ANNUAL GENERAL MEETING

The 77th Annual General Meeting of Habib Bank Limited will be held on March 27, 2019 at 10:00 A.M., at Serena Hotel, Islamabad.

BOOK CLOSURE DATES

The Share Transfer Books of the Bank will be closed from March 20, 2019 to March 27, 2019 (both days inclusive). Transfers received at the office of the Bank's Shares Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal Karachi, at the close of business on March 19, 2019 will be treated in time for the purpose of the above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before the holding of the Annual General Meeting.

Yours faithfully,



Muhammad Aurangzeb
President & CEO

Cc:


1. 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, 2018

ANNEXURE A

2018 (US \$ in '000)	2017 (Restated)		Note	2018 (Rupees in '000)	2017 (Restated)
1,190,267	1,065,881	Mark-up / return / profit / interest earned	23	165,282,752	148,010,269
602,079	476,567	Mark-up / return / profit / interest expensed	24	83,605,886	66,177,013
<u>588,188</u>	<u>589,314</u>	Net mark-up / return / profit / interest income		<u>81,676,866</u>	<u>81,833,256</u>
Non mark-up / interest income					
129,799	140,564	Fee and commission income	25	18,024,117	19,519,052
7,100	8,783	Dividend income		985,867	1,219,610
19,609	14,776	Share of profit of associates and joint venture		2,722,983	2,051,887
(17,269)	19,828	Foreign exchange (loss) / income		(2,397,975)	2,753,305
(6,533)	1,306	(Loss) / income from derivatives		(907,204)	181,376
7,417	55,917	Gain on securities - net	26	1,029,880	7,764,681
3,143	4,506	Other income	27	436,377	625,737
<u>143,266</u>	<u>245,680</u>	Total non mark-up / interest income		<u>19,894,045</u>	<u>34,115,648</u>
731,454	834,994	Total Income		<u>101,570,911</u>	<u>115,948,904</u>
Non mark-up / interest expenses					
557,247	441,449	Operating expenses	28	77,380,215	61,300,444
(20,873)	7,486	Workers' Welfare Fund	29	(2,898,437)	1,039,582
3,570	226	Other charges	30	495,726	31,356
<u>539,944</u>	<u>449,161</u>	Total non mark-up / interest expenses		<u>74,977,504</u>	<u>62,371,382</u>
191,510	385,833	Profit before provisions, extra ordinary / unusual item and taxation		<u>26,593,407</u>	<u>53,577,522</u>
36,060	2,689	Provisions and write offs - net	31	5,008,578	373,557
-	170,796	Extraordinary / unusual item - settlement payment to New York State Department of Financial Services		-	23,717,115
<u>155,441</u>	<u>212,348</u>	Profit before taxation		<u>21,584,829</u>	<u>29,486,850</u>
65,849	148,628	Taxation	32	9,143,886	20,638,576
<u>89,592</u>	<u>63,720</u>	Profit after taxation		<u>12,440,943</u>	<u>8,848,274</u>
Attributable to:					
86,817	61,177	Equity holders of the Bank		12,055,571	8,495,211
2,775	2,543	Non-controlling interest		385,372	353,063
<u>89,592</u>	<u>63,720</u>			<u>12,440,943</u>	<u>8,848,274</u>
-----Rupees-----					
Basic and diluted earnings per share			33	<u>8.22</u>	<u>5.79</u>

The annexed notes 1 to 48 and annexures I to III form an integral part of these consolidated financial statements.


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


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



President and
Chief Executive Officer

Chief Financial Officer

Director

Director

Director

HABIB BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

ANNEXURE B


2018 (US \$ in '000)	2017 (Restated)		Note	2018 (Rupees in '000)	2017 (Restated)	
1,131,833	1,026,272	Mark-up / return / profit / interest earned	23	157,168,449	142,510,065	
584,411	467,226	Mark-up / return / profit / interest expensed	24	81,152,453	64,879,843	
547,422	559,046	Net mark-up / return / profit / interest income		76,015,996	77,630,222	
Non mark-up / interest income						
115,835	126,103	Fee and commission income	25	16,085,049	17,510,919	
11,708	15,489	Dividend income		1,625,861	2,150,770	
(23,763)	15,702	Foreign exchange (loss) / income		(3,299,728)	2,180,349	
(6,533)	1,306	(Loss) / income from derivatives		(907,204)	181,376	
18,330	58,418	Gain on securities - net	26	2,545,398	8,112,012	
2,845	5,886	Other income	27	395,137	817,377	
118,422	222,904	Total non mark-up / interest income		10,444,513	30,952,803	
665,844	781,950	Total income		92,460,509	108,583,025	
Non mark-up / interest expenses						
506,453	404,918	Operating expenses	28	70,327,028	56,227,736	
(20,533)	7,427	Workers' Welfare Fund	29	(2,851,200)	1,031,290	
3,570	226	Other charges	30	495,726	31,336	
489,490	412,571	Total non mark-up / interest expenses		67,971,554	57,290,362	
176,354	369,379	Profit before provisions, extra ordinary / unusual item and taxation		24,488,955	51,292,663	
33,413	631	Provisions and write offs - net	31	4,639,834	87,652	
-	170,796	Extra ordinary / unusual item - settlement payment to New York State Department of Financial Services		-	23,717,115	
142,941	197,952	Profit before taxation		19,849,121	27,487,896	
58,043	142,281	Taxation	32	8,059,964	19,757,349	
84,898	55,671	Profit after taxation		11,789,157	7,730,547	
-----Rupees-----						
Basic and diluted earnings per share						
				33	8.04	5.27

The annexed notes 1 to 47 and annexures I to III form an integral part of these unconsolidated financial statements.

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GM-Financial Controller
Finance
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NEELOFAR HAMEED
Company Secretary
Habib Bank Limited
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