

## Result announcement 2QCY22

### Commercial Banks

## Bank Al Habib Limited

**Earnings:** Bank Al Habib Limited (BAHL) announced its financial result for the second quarter of the year 2022. As per the financial result, the bank reported earnings of PKR 4.7bn (PKR 4.2/share) that improved when compared to last year of PKR 4.4bn (PKR 4/share), an increase of 5%/y.

**Dividends/Payouts:** The bank did not announce any interim cash dividend this quarter.

**Operating performance:** During the period under review, the bank reported net-interest income of PKR 18.2bn (up by 27%) and non-funded income of PKR 5.9bn (up by 2Xy), mainly on the back FX gains. As a result total revenue of the bank stood at PKR 24.1bn (up by +40%y). Moreover, the bank recorded operating expenses of PKR 13.4bn (up by 38%y) that slightly improved bank's cost/income ratio to 55.4% (last year: 56.4%). The bank booked a provision charge of PKR 0.5bn. Bank's effective tax rate came at 54% incorporating the lower tax rate applicable on maintaining a higher ADR.

### Exhibit: Financial Highlights Bank Al Habib Limited (BAHL)

Latest result published for 2QCY22

Period (PKRbn)	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	18.2	16.0	55.6	14.2	14.0	14.3	13.1	57.6
Fee Income	3.0	2.8	9.3	2.6	2.3	2.0	2.3	6.6
Treasury Income	2.8	1.2	4.7	2.3	1.1	0.6	0.7	3.6
Non-Interest Income	5.9	4.2	15.2	4.4	3.6	2.9	3.2	11.0
Total Revenue	24.1	20.2	70.8	18.6	17.6	17.2	16.3	68.6
Operating Expenses	(13.4)	(11.8)	(39.4)	(10.5)	(9.7)	(9.7)	(9.5)	(34.8)
Provision charge	(0.5)	(0.2)	0.0	(0.1)	0.1	(0.2)	0.2	(4.5)
Tax Charge	(5.6)	(3.2)	(11.6)	(3.2)	(3.1)	(2.8)	(2.5)	(10.8)
Profit After tax	4.7	5.0	18.7	4.8	4.9	4.4	4.6	17.8
EPS	4.2	4.5	16.8	4.3	4.4	4.0	4.1	16.0
DPS	0.0	0.0	7.0	7.0	0.0	0.0	0.0	4.5

Source: Company accounts, IGI Research, PSX

No. of shares: 1111.43mn

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