

## Result announcement 3QCY22

### Commercial Banks

## Habib Bank Limited

**Earnings:** Habib Bank Limited (HBL) announced its financial result for the third quarter of the year 2022. As per the financial result, the Bank reported earnings of PKR 11.5bn (PKR 7.9/share) during 3QCY22 compared to same period last year of PKR 8.2bn (PKR 5.6/share), an increase of +40%/y. This brings 9mCY22 total earnings to PKR 23.6bn.

**Dividends/Payouts:** The bank announced an interim cash dividend of PKR 1.5/share this quarter. This brings total cash payout to PKR 5.3/share for 9MCY22.

**Operating performance:** During the period under review, the Bank reported net-interest income of PKR 42.1bn (up by +31%/y) and non-interest income of PKR 11.9bn (up by +47%/y). As a result total revenue of the bank stood at PKR 54.1bn (up by +34%/y). Moreover, HBL recorded operating expenses of PKR 32.3bn (up by +34%/y) that bring bank's cost/income ratio to 60% (last year: 60%). The Bank booked a provision charge of PKR 0.8bn this quarter. Tax charge for this quarter came at PKR 9.5bn (effective tax rate of 45%).

Exhibit: Financial Highlights Habib Bank Limited (HBL)-- Consolidated										
Latest result published for 3q'22										
Period (PKRbn)	9m'22	3q'22	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	116.0	42.1	37.6	36.3	131.4	34.3	32.3	32.4	32.5	130.1
Fee Income	22.8	7.7	7.7	7.3	25.4	7.5	6.2	5.9	5.9	18.8
Treasury Income	12.4	4.1	5.5	2.8	7.1	2.2	0.7	2.2	2.0	8.5
Non-Interest Income	35.6	11.9	13.3	10.4	36.3	10.6	8.1	9.4	8.2	30.6
Total Revenue	151.6	54.1	50.9	46.6	167.7	44.9	40.4	41.8	40.7	160.7
Operating Expenses	(92.5)	(32.3)	(29.4)	(30.8)	(97.6)	(26.0)	(24.1)	(23.3)	(24.3)	(95.4)
Provision charge	(3.6)	(0.8)	(1.6)	(1.2)	(8.1)	(3.4)	(1.0)	(1.8)	(1.9)	(12.2)
Tax Charge	(32.0)	(9.5)	(16.5)	(6.0)	(26.5)	(6.2)	(7.1)	(7.2)	(5.9)	(22.1)
Profit After tax	23.6	11.5	3.5	8.6	35.5	9.3	8.2	9.5	8.6	30.9
EPS	16.1	7.9	2.4	5.9	24.2	6.3	5.6	6.5	5.8	21.1
DPS	5.3	1.5	1.5	2.3	7.5	2.3	1.8	1.8	1.8	5.5
Cost/income	61%	60%	58%	66%	58%	58%	60%	56%	60%	59%
Effective tax	58%	45%	83%	41%	43%	40%	46%	43%	41%	42%

Source: Company accounts, IGI Research, PSX

No. of shares: 1466.85mn

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