

Result announcement: 1QCY22

Commercial Banks

Habib Bank Limited

Earnings: Habib Bank Limited (HBL) announced its financial result for the first quarter of the year 2022. As per the financial result, the bank reported earnings of PKR 8.61bn (PKR 5.9/share) that merely remained the same compared to last year of PKR 8.56bn (PKR 5.8/share), an increase of 0.6%y.

Dividends/Payouts: The bank announced an interim cash dividend of PKR 2.3/share this quarter compared to last year of PKR 1.8/share.

Operating performance: During the period under review, the bank reported net-interest income of PKR 36.3bn (up by 12%y) and non-interest income of PKR 10.4bn (up by 26%y). As a result total revenue of the bank stood at PKR 46.6bn (up by 15%y). Moreover, the bank recorded operating expenses of PKR 30.8bn (up by 27%y) that degraded bank's cost/income ratio to 66.1% (last year: 59.6%). The bank booked a provision charge of PKR 1,200mn.

Exhibit: Financial Highlights Habib Bank Ltd. (HBL)							
Latest result published for 1QCY22							
Period (PKRmn)	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	36.3	131.4	34.3	32.3	32.4	32.5	130.1
Fee Income	7.3	25.4	7.5	6.2	5.9	5.9	18.8
Treasury Income	2.8	7.1	2.2	0.7	2.2	2.0	8.5
Non-Interest Income	10.4	36.3	10.6	8.1	9.4	8.2	30.6
Total Revenue	46.6	167.7	44.9	40.4	41.8	40.7	160.7
Operating Expenses	(30.8)	(97.6)	(26.0)	(24.1)	(23.3)	(24.3)	(95.4)
Provision charge	(1.2)	(8.1)	(3.4)	(1.0)	(1.8)	(1.9)	(12.2)
Tax Charge	(6.0)	(26.5)	(6.2)	(7.1)	(7.2)	(5.9)	(22.1)
Profit After tax	8.6	35.5	9.3	8.2	9.5	8.6	30.9
EPS	5.9	23.9	4.9	6.6	6.5	5.8	21.1
DPS	2.3	7.5	2.3	1.8	1.8	1.8	5.5
Source: Company accounts, IGI Research, PSX						No. of shares: 1466.85mn	

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