

## Result announcement: Annual 2021

### Commercial Banks

## Habib Bank Limited

**Earnings:** Habib Bank Limited (HBL) announced its financial result for the year ending 2021. As per the financial result, the bank reported full year earnings of PKR 35.5bn (PKR 23.9/share) compared to last year PKR 30.913bn (PKR 21.1/share) a jump of %15y.

**Dividends/Payouts:** The bank announced final cash dividend of PKR 2.25/share along with interim dividends of PKR 5.25/share, thus the total dividend for the year stands at PKR 7.5/share.

**Operating performance:** During the period under review, the bank reported net-interest income of PKR 131.42bn (slightly increase by 1%y) and non-interest income of PKR 36.3bn (up by 19%y). As a result total revenue of the bank stood at PKR 167.7bn (up by 4%y). Moreover, the bank recorded operating expenses of PKR 97.6bn (up by 2%y); however, due to increase in revenue, bank's cost/income ratio slightly improved to 58.2% (last year: 59.6%). In addition, the bank booked a provisioning charge of PKR 8,087mn compared to last year provision charge of PKR 12,219mn.

Exhibit: Financial Highlights Habib Bank Ltd. (HBL)							
Latest result published for year 2021							
Period (PKRmn)	2021	4q2021	3q2021	2q2021	1q2021	2020	2019
Net Interest Income	131,419	34,267	32,289	32,394	32,469	130,104	101,323
Fee Income	25,433	7,497	6,163	5,873	5,900	18,796	20,448
Treasury Income	7,136	2,220	715	2,214	1,987	8,460	(599)
Non-Interest Income	36,311	10,589	8,113	9,387	8,222	30,595	24,162
Total Revenue	167,730	44,856	40,402	41,781	40,691	160,699	125,485
Operating Expenses	(97,615)	(26,613)	(23,463)	(23,276)	(24,263)	(95,449)	(93,290)
Provision charge	(8,087)	(2,592)	(1,758)	(1,817)	(1,920)	(12,219)	(3,314)
Tax Charge	(26,521)	(7,129)	(6,224)	(7,220)	(5,948)	(22,117)	(13,381)
Profit After tax	35,507	8,521	8,956	9,470	8,560	30,913	15,500
EPS	23.9	5.7	6.2	6.4	5.7	21.1	10.5
DPS	7.5	2.25	1.8	1.8	1.8	4.3	5.0

Source: Company accounts, IGI Research, PSX No. of shares: 1466.85mn

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