



The Pakistan Credit Rating Agency Limited

Rating Report

Bank AL Habib Limited | Tier-I | TFC VI | Dec-17

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Rating History

Dissemination Date	Long Term Rating	Short Term Rating	Outlook	Action	Rating Watch
27-Jun-2025	AA+	-	Stable	Maintain	-
06-Jan-2025	AA+	-	Stable	Maintain	-
28-Jun-2024	AA+	-	Stable	Maintain	-
29-Dec-2023	AA+	-	Stable	Maintain	-
27-Jun-2023	AA+	-	Stable	Maintain	-
29-Jun-2022	AA+	-	Stable	Maintain	-
24-Feb-2022	AA+	-	Stable	Upgrade	-
29-Jun-2021	AA	-	Stable	Upgrade	-
29-Jun-2020	AA-	-	Stable	Maintain	-
28-Dec-2019	AA-	-	Stable	Maintain	-
28-Jun-2019	AA-	-	Stable	Maintain	-
31-Dec-2018	AA-	-	Stable	Maintain	-
28-Jun-2018	AA-	-	Stable	Maintain	-
06-Apr-2018	AA-	-	Stable	Harmonize	-
30-Dec-2017	AA	-	Stable	Initial	-
17-Nov-2017	AA	-	-	Preliminary	-

Rating Rationale and Key Rating Drivers

The ratings of Bank AL Habib Limited (BAHL) reflect the Bank's continued emphasis on sustaining and reinforcing its relative positioning in an increasingly competitive banking landscape. Under strong and consistent leadership, the Bank is executing targeted strategic initiatives to maintain its competitiveness and expand its market presence. BAHL has built a long-standing track record of steady growth, anchored in sound governance, prudent risk management, and a strong customer-centric approach. A distinctive feature of the Bank's strategy is its unwavering focus on nurturing customer relationships—this remains a key driver of both loyalty and growth. Core strengths in trade finance and foreign remittances continue to contribute meaningfully to revenue diversification and industry positioning. In CY24, foreign trade volumes remained on the higher side, while the Bank's renewed focus on remittances has borne fruit, improved its market share and allowed it to maintain a net positive contribution in forex terms. The Bank's deposit base grew to PKR 2.28 trillion (from PKR 1.93 trillion), pushing its market share to 7.31%, with a CASA ratio improvement to 88.45%. Advances rose to PKR 910.9 billion. However, after a period of stability, there was an uptick in non-performing loans primarily tied to a few large, concentrated exposures. These are adequately provided for, and management remains optimistic about recoveries. Despite elevated provisioning, profit after tax increased to PKR 39.9 billion (from PKR 35.3 billion). BAHL is also expanding its acquiring business and deepening its reach across the broader financial services spectrum to meet evolving customer expectations. Looking ahead, while sector-wide margin compression is likely amid monetary easing, BAHL's strategic clarity, experienced leadership, and deep-rooted customer relationships position it well to sustain growth and maintain its standing as a stable and trusted institution in Pakistan's banking sector.

The ratings are dependent on the sustained market positioning of the Bank in all areas of its business leadership, while preserving the asset quality. A strong capital adequacy remains essential.

Disclosure

Name of Rated Entity	Bank AL Habib Limited Tier-I TFC VI Dec-17
Type of Relationship	Solicited
Purpose of the Rating	Debt Instrument Rating
Applicable Criteria	Methodology Financial Institution Rating(Oct-24),Methodology Correlation Between Long-term & Short-term Rating Scales(Apr-25),Methodology Rating Modifiers(Apr-25)
Related Research	Sector Study Commercial Banks(Jun-25)
Rating Analysts	Muhammad Umer Munir umer.munir@pacra.com +92-42-35869504

Issuer Profile

Profile Bank AL Habib Limited ("BAHL" or the "Bank"), incorporated as a public limited Company, commenced operations as a Scheduled Commercial Bank in 1992 and listed at Pakistan Stock Exchange. The Bank's registered office is located in the city of Multan in Punjab and its principal office is located in Karachi. The Bank's principal activities are to provide commercial banking services to individuals and institutional clients. The Bank has an existing branch network of 1,221 as of the end-Dec24 (end-Dec23: 1,113) branches /sub-branches, including 276 (end-Dec23: 201) Islamic banking branches. BAHL has been operating 2 overseas branches in the Kingdom of Bahrain and Malaysia (Labuan) and 3 representative office one each in Dubai, Istanbul and Beijing. Further, branch expansion is expected in CY25.

Ownership The shareholding in BAHL, to the extent of (48.9%), is held by the Habib family along with their friends and associates. Other significant shareholders include joint stock companies (17.2%) and investment and insurance companies (9.08%). The ownership structure of the Bank is seen as stable as the majority stake rests with the sponsors. Sponsors are members of the Habib Family - one of the oldest and most distinguished names in Pakistan's banking sector. Their significant experience and business acumen in commercial banking have been of value, as their background has allowed them to proactively deal with the changing dynamics of the industry and demonstrate consistent performance. BAHL is the flagship business of sponsors. Hence, willingness to support the Bank in case the need arises is considered high; also supplemented by access to the capital markets.

Governance BAHL's ten-member Board includes three representatives of Habib Family, three members are independent directors while one is executive director. The Board members have extensive experience in the banking and commercial industries of Pakistan and are actively involved in providing strategic input and guidance to the management. CEO is a seasoned professional banker, who has been with the Bank for over 28 years. There are six Board committees that assist the Board in the effective oversight of the Bank's overall operations on relevant matters. The Board provides overall guidelines on managing risks associated with the Bank's operations and strategic direction. These committees are 01) Audit Committee, 02) Human Resource & Remuneration Committee, 03) Credit Risk Management Committee, 04) Risk Management Committee, 05) IT Committee and 06) Islamic Banking Conversion Committee. The auditors of the Bank are KPMG Taseer Hadi & Co, Chartered Accountants, classified in category 'A' by SBP and having a "satisfactory" in QCR rating. They have expressed an unqualified opinion on the Bank's financial statements for the year ended December 31, 2024.

Management The Bank has established well-developed management tiers and robust succession planning frameworks to ensure leadership continuity across all key positions. Its organizational structure is designed to be horizontal, promoting collaboration and efficient decision-making. Operational responsibilities are strategically distributed among Division Heads, each overseeing distinct functional areas, which fosters accountability, enhances operational oversight, and supports the Bank's long-term strategic goals. This structure enables the Bank to remain agile, responsive, and well-positioned to manage growth and risk effectively. The strength of the Bank comes from the core team of experienced senior banking professionals, who have sizable experience in commercial banking, locally and abroad. The Bank has established five internal committees at the management level to oversee day-to-day operations and ensure effective execution of strategic objectives. These committees facilitate informed decision-making, promote operational efficiency, and enhance governance across key functional areas. The Bank is using in-house developed software named 'AL Habib Banking System -AHBS' as its core banking software that allows real-time online connectivity with other subsystems operating in the Bank. The Bank also has a separate Information Security Department. Bank AL Habib (BAHL) has a robust risk management framework designed to effectively identify, assess, and mitigate the various risks the Bank is exposed to. The overall responsibility for risk oversight rests with the Board of Directors, which discharges this role through its specialized committees. To support this framework, the Bank has established a dedicated Risk Management Division (RMD) that operates independently to monitor and manage risk across all business areas.

Business Risk During the year, Pakistan's commercial Banking sector's total assets posted growth of ~15.98% YoY whilst investments surged by ~14.68% to PKR ~29.4trln (end-Dec23: PKR ~25.6trln). Gross Advances of the sector recorded growth of ~29.11% to stand at PKR ~16.914trln (end-Dec23: PKR ~13.101trln). Non-performing loans witnessed an increase of 7.35% YoY to PKR ~1,067bln (end-Dec23: ~994bln). The CAR averaged at 20.4% (end Dec23: 19.4%). Looking ahead, given the expected monetary rate cut, Banks are likely to sustain some dilution in profitability by CY25. At end-Dec24, BAHL, a large-sized Bank, holds a same position in the industry as compared to last year 7.31% (end-Dec23:6.67%) market share in terms of total deposits. During Dec24 the Bank's deposit base stands at PKR 2,278bln (end-Dec23: PKR 1,934bln) reflecting an increase of 17.7%. At the end Dec24, BAHL's NIMR witnessed an increase of 26% on a YoY basis to stand at PKR 156.2bln (Dec23: PKR 124.1bln), primarily attributable to increased markup earned amounting to PKR 478bln (Dec23: PKR 373.9bln) up by 27% YoY. The Bank's asset yield increased to 18.2% (Dec23: 17.1%), whereas the cost of funds increased to 11.9% (Dec23: 11.2%). Subsequently, the Bank's spread improved to 6.2% (Dec23: 5.8%). During Dec24, non-markup income increased year-on-year (YoY) to PKR 25.4bln, compared to PKR 23.2bln in Dec23. This growth was primarily driven by fee and commission income, which rose to PKR 19.4bln (Dec23: PKR 14.3bln), followed by foreign exchange income of PKR 3.9bln (Dec23: PKR 6.8bln). The Bank has significant share in trading as well as remittance. On the expense side, non-markup expenses grew by 15% YoY, reaching PKR 82.9bln, up from PKR 72bln in Dec23. As a result, the Bank's net profitability increased by 13%, amounting to PKR 39.8bln in CY24 compared to PKR 35.3bln in CY23. BAHL aims to strengthen its market position while maintaining a strong focus on enhancing profitability through the mobilization of low-cost deposits, strategic expansion of its branch network, and improved operational efficiency by controlling expenses and upgrading IT infrastructure. Concurrently, the Bank will continue to prioritize selective diversification and vigilant monitoring of credit exposures.

Financial Risk As of end-December 2024, the Bank's net advances saw a modest growth of 4.8%, reaching PKR 910.8bln compared to PKR 869bln at end-December 2023. However, the Advances-to-Deposits Ratio (ADR) declined to 39.9% from 45% in the previous year. The Bank's infection ratio increased to 3.7% (end-December 2023: 2.8%), primarily due to a rise in non-performing loans (NPLs), which grew to PKR 35.5bln from PKR 25.1bln, higher than the previous year on account of NPLs in steel, food and allied sector. At end-Dec24, the investment portfolio of the Bank has grown by 28% to stand at PKR 1,924bln including debt instruments (end-Dec23: PKR 1,503bln). Government securities constitute 98.8% of total investments (end-Dec23: 99.1%). By the end of Dec24, the Bank's deposit portfolio expanded by 17.7%, reaching PKR 2,278bln compared to PKR 1,934bln as of end-Dec23. The composition of deposits reflected a Current Account (CA) ratio of 47% and a Savings Account (SA) ratio of 41% (end-Dec23: 49% and 36%, respectively). The Bank's liquidity position also improved, with the Liquid Assets ratio rising to 70.7%, up from 62.5% at the close of Dec23 and Liquid coverage ratio stands at 272.12% (Dec'23: 269.8%). As of end-Dec24, BAHL's paid-up capital remained at PKR 11bln. However, the Bank's equity base rose to PKR 151.9bln (end-Dec23: PKR 129.6bln), primarily driven by enhanced profitability. Consequently, The Bank's Capital Adequacy Ratio (CAR) improved to 17.9% as of the latest reporting period, up from 15.8% at end-December 2023. This includes a Tier I CAR of 13.9%, Tier II CAR of 4.0%, and Additional Tier II CAR of 2.4%, all in compliance with the minimum regulatory requirements set by the State Bank of Pakistan. The Bank has issue four bonds totaling PKR 26 billion.

Instrument Rating Considerations

About The Instrument Bank AL Habib Limited issued an unsecured, unlisted, subordinated, rated, and perpetual Term Finance Certificate-VI ("TFC" or the "Issue" or "Instruments") on Dec-17. The issue amounts to PKR 7bln. The profit is being paid at the rate of 6MK+150bps semiannually in arrears on the outstanding principal amount. The amount raised through this Issue contribute towards AL Habib's Additional Tier I Capital for capital adequacy requirement as per guidelines set by SBP. The funds raised were utilized in the Bank's normal business operations. Profit payments are being made semiannually in arrears on the outstanding principal amount. Such payments are only from the current year's earnings and are non-cumulative. Bank AL Habib Limited may call the TFCs (either partially or in full), with prior approval of SBP, on any profit payment date on or after five years from the date of issue

Relative Seniority/Subordination Of Instrument The Instrument is unsecured and subordinated as to payment of principal and profit to all other claims except common shares and is parri passu to other Additional Tier I instruments. In addition to the Lock In Clause, the Instrument will be subject to 1) Loss absorption upon the occurrence of a Pre-Specified Trigger ("PST") i.e., issuer's CET1 ratio falls to/below 6.625% of Risk-Weighted Assets; and 2) Loss absorption and/or any other requirements of SBP upon the occurrence of a Point of Non-Viability ("PONV"). Upon reaching the pre-defined trigger point or point of non-viability (PONV), the TFC may be partially or fully converted into equity/written off as per the discretion/instructions of SBP. Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Value of the TFCs divided by Market value per share of the Bank's common share on the date of trigger event as declared by SBP, subject to a cap of 140 million shares.

Credit Enhancement The instrument is unsecured and subordinated.

Bank AL Habib Limited	Dec-24	Dec-23	Dec-22
Public unlisted	12M	12M	12M

A BALANCE SHEET

1 Stage I Advances - net	908,165	862,348	810,530
2 Stage II Advances - net	-	-	-
3 Stage III Non-Performing Advances	35,509	25,187	14,721
4 Stage III Impairment Provision	(32,824)	(18,076)	(11,716)
5 Investments in Government Securities	1,902,949	1,480,770	1,136,782
6 Other Investments	21,784	23,125	21,739
7 Other Earning Assets	51,412	13,901	29,053
8 Non-Earning Assets	433,040	353,765	270,959
Total Assets	3,320,035	2,741,020	2,272,068
6 Deposits	2,278,957	1,934,037	1,568,138
7 Borrowings	693,032	507,423	448,981
8 Other Liabilities (Non-Interest Bearing)	196,058	172,954	159,707
Total Liabilities	3,168,047	2,614,413	2,176,826
Equity	151,989	129,659	95,242

B INCOME STATEMENT

1 Mark Up Earned	478,031	373,902	200,921
2 Mark Up Expensed	(321,783)	(249,755)	(123,602)
3 Non Mark Up Income	25,484	23,227	21,196
Total Income	181,732	147,375	98,515
4 Non-Mark Up Expenses	(83,000)	(72,047)	(52,761)
5 Provisions/Write offs/Reversals	(14,891)	(4,200)	(12,871)
Pre-Tax Profit	83,841	71,128	32,884
6 Taxes	(43,979)	(35,809)	(16,314)
Profit After Tax	39,862	35,319	16,570

C RATIO ANALYSIS

1 Performance

Net Mark Up Income / Avg. Assets	5.1%	5.0%	3.8%
Non-Mark Up Expenses / Total Income	45.7%	48.9%	53.6%
ROE	28.3%	31.4%	17.9%

2 Capital Adequacy

Equity / Total Assets (D+E+F)	4.6%	4.7%	4.2%
Capital Adequacy Ratio	17.9%	15.8%	14.7%

3 Funding & Liquidity

Liquid Assets / (Deposits + Borrowings Net of Repo)	70.7%	62.5%	57.2%
Net Financial Assets to Deposits Ratio [(Total Finances - net + Non-Performing Finances - net) / Deposits]	41.1%	44.96%	51.88%
Current Deposits / Deposits	47.0%	48.6%	52.2%
Saving Deposits / Deposits	41.5%	36.5%	30.3%

4 Credit Risk

Impaired Loan Ratio [Stage III Non-Performing Advances / Gross Advances]	3.7%	2.8%	1.8%
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Debt Instrument Rating

Credit rating reflects forward-looking opinion on credit worthiness of underlying entity or instrument; more specifically it covers relative ability to honor financial obligations. The primary factor being captured on the rating scale is relative likelihood of default.

Scale	Long-Term Rating
AAA	Highest credit quality. Lowest expectation of credit risk. Indicate exceptionally strong capacity for timely payment of financial commitments
AA+ AA AA-	Very high credit quality. Very low expectation of credit risk. Indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.
A+ A A-	High credit quality. Low expectation of credit risk. The capacity for timely payment of financial commitments is considered strong. This capacity may, nevertheless, be vulnerable to changes in circumstances or in economic conditions.
BBB+ BBB BBB-	Good credit quality. Currently a low expectation of credit risk. The capacity for timely payment of financial commitments is considered adequate, but adverse changes in circumstances and in economic conditions are more likely to impair this capacity.
BB+ BB BB-	Moderate risk. Possibility of credit risk developing. There is a possibility of credit risk developing, particularly as a result of adverse economic or business changes over time; however, business or financial alternatives may be available to allow financial commitments to be met.
B+ B B-	High credit risk. A limited margin of safety remains against credit risk. Financial commitments are currently being met; however, capacity for continued payment is contingent upon a sustained, favorable business and economic environment.
CCC CC C	Very high credit risk. Substantial credit risk "CCC" Default is a real possibility. Capacity for meeting financial commitments is solely reliant upon sustained, favorable business or economic developments. "CC" Rating indicates that default of some kind appears probable. "C" Ratings signal imminent default.
D	Obligations are currently in default.

Scale	Short-Term Rating
A1+	The highest capacity for timely repayment.
A1	A strong capacity for timely repayment.
A2	A satisfactory capacity for timely repayment. This may be susceptible to adverse changes in business, economic, or financial conditions.
A3	An adequate capacity for timely repayment. Such capacity is susceptible to adverse changes in business, economic, or financial conditions.
A4	The capacity for timely repayment is more susceptible to adverse changes in business, economic, or financial conditions. Liquidity may not be sufficient.

Rating Modifiers | Rating Actions

Outlook (Stable, Positive, Negative, Developing) Indicates the potential and direction of a rating over the intermediate term in response to trends in economic and/or fundamental business / financial conditions. It is not necessarily a precursor to a rating change. 'Stable' outlook means a rating is not likely to change. 'Positive' means it may be raised. 'Negative' means it may be lowered. Where the trends have conflicting elements, the outlook may be described as 'Developing'.	Rating Watch Alerts to the possibility of a rating change subsequent to, or, in anticipation of some material identifiable event with indeterminable rating implications. But it does not mean that a rating change is inevitable. A watch should be resolved within foreseeable future, but may continue if underlying circumstances are not settled. Rating watch may accompany rating outlook of the respective opinion.	Suspension It is not possible to update an opinion due to lack of requisite information. Opinion should be resumed in foreseeable future. However, if this does not happen within six (6) months, the rating should be considered withdrawn.	Withdrawn A rating is withdrawn on a) termination of rating mandate, b) the debt instrument is redeemed, c) the rating remains suspended for six months, d) the entity/issuer defaults, or/and e) PACRA finds it impractical to surveil the opinion due to lack of requisite information.	Harmonization A change in rating due to revision in applicable methodology or underlying scale.
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Surveillance. Surveillance on a publicly disseminated rating opinion is carried out on an ongoing basis till it is formally suspended or withdrawn. A comprehensive surveillance of rating opinion is carried out at least once every six months. However, a rating opinion may be reviewed in the intervening period if it is necessitated by any material happening. Rating actions may include "maintain", "upgrade", or "downgrade".

Note: This scale is applicable to the following methodology(s):

- | | |
|---------------------------------|--------------------------------------|
| a) Broker Entity Rating | e) Holding Company Rating |
| b) Corporate Rating | f) Independent Power Producer Rating |
| c) Debt Instrument Rating | g) Microfinance Institution Rating |
| d) Financial Institution Rating | h) Non-Banking Finance Company |

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Rating Team Statements

(1) Rating is just an opinion about the creditworthiness of the entity and does not constitute recommendation to buy, hold or sell any security of the entity rated or to buy, hold or sell the security rated, as the case may be | Chapter III; 14-3-(x)

2) Conflict of Interest

- i. The Rating Team or any of their family members have no interest in this rating | Chapter III; 12-2-(j)
- ii. PACRA, the analysts involved in the rating process and members of its rating committee, and their family members, do not have any conflict of interest relating to the rating done by them | Chapter III; 12-2-(e) & (k)
- iii. The analyst is not a substantial shareholder of the customer being rated by PACRA [Annexure F; d-(ii)] Explanation: for the purpose of above clause, the term “family members” shall include only those family members who are dependent on the analyst and members of the rating committee

Restrictions

- (3) No director, officer or employee of PACRA communicates the information, acquired by him for use for rating purposes, to any other person except where required under law to do so. | Chapter III; 10-(5)
- (4) PACRA does not disclose or discuss with outside parties or make improper use of the non-public information which has come to its knowledge during business relationship with the customer | Chapter III; 10-7-(d)
- (5) PACRA does not make proposals or recommendations regarding the activities of rated entities that could impact a credit rating of entity subject to rating | Chapter III; 10-7-(k)

Conduct of Business

- (6) PACRA fulfills its obligations in a fair, efficient, transparent and ethical manner and renders high standards of services in performing its functions and obligations; | Chapter III; 11-A-(a)
- (7) PACRA uses due care in preparation of this Rating Report. Our information has been obtained from sources we consider to be reliable but its accuracy or completeness is not guaranteed. PACRA does not, in every instance, independently verifies or validates information received in the rating process or in preparing this Rating Report | Clause 11-(A)(p).
- (8) PACRA prohibits its employees and analysts from soliciting money, gifts or favors from anyone with whom PACRA conducts business | Chapter III; 11-A-(q)
- (9) PACRA ensures before commencement of the rating process that an analyst or employee has not had a recent employment or other significant business or personal relationship with the rated entity that may cause or may be perceived as causing a conflict of interest; | Chapter III; 11-A-(r)
- (10) PACRA maintains principal of integrity in seeking rating business | Chapter III; 11-A-(u)
- (11) PACRA promptly investigates, in the event of a misconduct or a breach of the policies, procedures and controls, and takes appropriate steps to rectify any weaknesses to prevent any recurrence along with suitable punitive action against the responsible employee(s) | Chapter III; 11-B-(m)

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- (12) PACRA receives compensation from the entity being rated or any third party for the rating services it offers. The receipt of this compensation has no influence on PACRA’s opinions or other analytical processes. In all instances, PACRA is committed to preserving the objectivity, integrity and independence of its ratings. Our relationship is governed by two distinct mandates i) rating mandate - signed with the entity being rated or issuer of the debt instrument, and fee mandate - signed with the payer, which can be different from the entity
- (13) PACRA does not provide consultancy/advisory services or other services to any of its customers or to any of its customers’ associated companies and associated undertakings that is being rated or has been rated by it during the preceding three years unless it has adequate mechanism in place ensuring that provision of such services does not lead to a conflict of interest situation with its rating activities; | Chapter III; 12-2-(d)
- (14) PACRA discloses that no shareholder directly or indirectly holding 10% or more of the share capital of PACRA also holds directly or indirectly 10% or more of the share capital of the entity which is subject to rating or the entity which issued the instrument subject to rating by PACRA; | Reference Chapter III; 12-2-(f)
- (15) PACRA ensures that the rating assigned to an entity or instrument is not be affected by the existence of a business relationship between PACRA and the entity or any other party, or the non-existence of such a relationship | Chapter III; 12-2-(i)
- (16) PACRA ensures that the analysts or any of their family members shall not buy or sell or engage in any transaction in any security which falls in the analyst’s area of primary analytical responsibility. This clause shall, however, not be applicable on investment in securities through collective investment schemes. | Chapter III; 12-2-(l)
- (17) PACRA has established policies and procedure governing investments and trading in securities by its employees and for monitoring the same to prevent insider trading, market manipulation or any other market abuse | Chapter III; 11-B-(g)

Monitoring and review

- (18) PACRA monitors all the outstanding ratings continuously and any potential change therein due to any event associated with the issuer, the security arrangement, the industry etc., is disseminated to the market, immediately and in effective manner, after appropriate consultation with the entity/issuer; | Chapter III | 17-(a)
- (19) PACRA reviews all the outstanding ratings periodically, on annual basis; Provided that public dissemination of annual review and, in an instance of change in rating will be made; | Chapter III | 17-(b)
- (20) PACRA initiates immediate review of the outstanding rating upon becoming aware of any information that may reasonably be expected to result in downgrading of the rating; | Chapter III | 17-(c)
- (21) PACRA engages with the issuer and the debt securities trustee, to remain updated on all information pertaining to the rating of the entity/instrument; | Chapter III | 17-(d)

Probability of Default

- (22) PACRA’s Rating Scale reflects the expectation of credit risk. The highest rating has the lowest relative likelihood of default (i.e., probability). PACRA’s transition studies capture the historical performance behavior of a specific rating notch. Transition behavior of the assigned rating can be obtained from PACRA’s Transition Study available at our website. (www.pacra.com). However, actual transition of rating may not follow the pattern observed in the past; | Chapter III | 14-3(f)(vii)

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Bank AL Habib Limited Tier-I TFC VI Dec -17 Redemption Schedule								
Due Date Principle	Opening Principal	Principal Repayment	Due Date Markup/ Profit	Markup/Profit Rate (6MK + 1.5%)	6M Kibor	Markup/Profit Payment	Installment Payable	Principal Outstanding
	PKR in mln					PKR in mln		
Redemption Schedule not applicable since its a perpetual TFC whereby there is no fixed or final redemption date. Profit (if declared) will be payable semi-annually in arrears, on a non-cumulative basis, on the outstanding TFC amount. The first such profit payment will fall due six months from the Issue Date and subsequently every six months thereafter subject to complying with regulatory requirements. The instrument carries a call option which may be exercised after Dec-22 (5 years), subject to approval of the SBP.								