



Bank Alfalah

CREDIT RATING

Alpha Credit Rating Limited has affirmed the long-term rating of **AA+** (pronounced as 'double A plus) and affirmed Short-term rating of **ST-1** for Bank Alfalah Limited (Bangladesh Operations) based on Audited Financials for the year ended 31 December 2022 and other relevant quantitative as well as qualitative information.

The rating reflects the stability of financial performance along with quite satisfactory liquidity position, quality of management team and efficient fund management of the Bank. Alpha Rating observed that Bank Alfalah Bangladesh Operation's contribution to develop HR division is strengthening over the years. In addition, good corporate governance practice, satisfactory CSR activities in last few years and sound environmental risk management policy and low unsystematic risk have supported the above rating positively.

The rating has considered surplus provision, sufficient CRR & SLR compared to the requirement, improved average earning assets, sufficient capital adequacy, increased net interest income, increased deposits from customers, increased total asset base, decreased non-performing loans and ADR within the regulatory requirement.

Commercial Banks rated **AA+** have very strong credit quality and are subject to very low credit risk. Short term rating of **ST-1** represents the Bank's superior capacity for timely repayment of its obligations.



Bank Alfalah Bangladesh

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