



# Bank Alfalah

LDN/CA/1741  
26<sup>th</sup> August 2020

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**Financial Results for the half year ended 30<sup>th</sup> June 2020 of Bank Alfalah Limited**

We have to inform you that the Board of Directors of Bank Alfalah Limited (“the Bank”) in its meeting held on 25<sup>th</sup> August 2020 at 8:00 PM at Karachi recommended the following:

- (i) **CASH DIVIDEND** - NIL
- (ii) **BONUS SHARES** - NIL
- (iii) **RIGHT SHARES** - NIL
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** - NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** - NIL

The unconsolidated and consolidated financial results of the Bank as on 30<sup>th</sup> June 2020 are enclosed as Annexure “A” and “B” respectively.

The Half Yearly Accounts of the Bank for the period ended 30<sup>th</sup> June 2020 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

**Muhammad Akram Sawleh**  
Company Secretary

Encl: as above

c.c. **Director/HOD,**  
Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad.

**BANK ALFALAH LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2020**

|                                       | Note | Quarter ended<br>June 30, 2020 | Quarter ended<br>June 30, 2019 | Half year ended<br>June 30, 2020 | Half year ended<br>June 30, 2019 |
|---------------------------------------|------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|
| ----- (Rupees in '000) -----          |      |                                |                                |                                  |                                  |
| Mark-up/Return/Interest Earned        | 24   | 24,042,785                     | 20,885,495                     | 49,948,454                       | 41,646,185                       |
| Mark-up/Return/Interest Expensed      | 25   | 12,462,496                     | 10,381,942                     | 26,587,358                       | 19,977,435                       |
| Net Mark-up/Interest Income           |      | 11,580,289                     | 10,503,553                     | 23,361,096                       | 21,668,750                       |
| <b>NON MARK-UP/INTEREST INCOME</b>    |      |                                |                                |                                  |                                  |
| Fee and Commission Income             | 26   | 1,307,765                      | 1,815,036                      | 2,959,609                        | 3,494,893                        |
| Dividend Income                       |      | 109,597                        | 93,991                         | 196,653                          | 169,777                          |
| Foreign Exchange Income               |      | 953,013                        | 785,798                        | 2,008,614                        | 1,263,768                        |
| Gain / (loss) from derivatives        |      | 8                              | (16,295)                       | (61,228)                         | (12,892)                         |
| Gain / (loss) on securities           | 27   | 1,778,650                      | (37,707)                       | 1,732,659                        | (64,198)                         |
| Other income                          | 28   | 23,490                         | 47,934                         | 45,544                           | 127,209                          |
| Total non-mark-up / Interest income   |      | 4,172,523                      | 2,688,757                      | 6,881,851                        | 4,978,557                        |
| Total income                          |      | 15,752,812                     | 13,192,310                     | 30,242,947                       | 26,647,307                       |
| <b>NON MARK-UP/INTEREST EXPENSES</b>  |      |                                |                                |                                  |                                  |
| Operating expenses                    | 29   | 7,484,585                      | 7,145,483                      | 15,539,080                       | 13,887,886                       |
| Workers' Welfare Fund                 | 30   | 165,653                        | 124,362                        | 275,775                          | 255,384                          |
| Other charges                         | 31   | 1,413                          | 107,865                        | 42,503                           | 109,292                          |
| Total non-mark-up / interest expenses |      | 7,651,651                      | 7,377,710                      | 15,857,358                       | 14,252,562                       |
| Profit before provisions              |      | 8,101,161                      | 5,814,600                      | 14,385,589                       | 12,394,745                       |
| Provisions and write offs - net       | 32   | 3,260,857                      | 533,752                        | 4,788,451                        | 979,828                          |
| Extra ordinary / unusual items        |      | -                              | -                              | -                                | -                                |
| <b>PROFIT BEFORE TAXATION</b>         |      | 4,840,304                      | 5,280,848                      | 9,597,138                        | 11,414,917                       |
| Taxation                              | 33   | 2,077,342                      | 2,194,350                      | 4,012,918                        | 5,205,958                        |
| <b>PROFIT AFTER TAXATION</b>          |      | 2,762,962                      | 3,086,498                      | 5,584,220                        | 6,208,959                        |
| ----- Rupees -----                    |      |                                |                                |                                  |                                  |
| Basic earnings per share              | 34   | 1.55                           | 1.74                           | 3.14                             | 3.50                             |
| Diluted earnings per share            | 35   | 1.55                           | 1.74                           | 3.14                             | 3.50                             |

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.



President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director

**BANK ALFALAH LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2020**

|   | Note | Quarter ended<br>June 30, 2020 | Quarter ended<br>June 30, 2019<br>(Restated) | Half year ended<br>June 30, 2020 | Half year ended<br>June 30, 2019<br>(Restated) |
|---|------|--------------------------------|--|----------------------------------|--|
| ------(Rupees in '000)-----             |      |                                |  |                                  |  |
| Mark-up/Return/Interest Earned          | 24   | 24,044,753                     | 20,885,442                                   | 49,952,669                       | 41,646,036                                     |
| Mark-up/Return/Interest Expensed        | 25   | 12,467,637                     | 10,383,704                                   | 26,595,634                       | 19,980,873                                     |
| Net Mark-up/ Interest Income            |      | 11,577,116                     | 10,501,738                                   | 23,357,035                       | 21,665,163                                     |
| <b>NON MARK-UP/INTEREST INCOME</b>      |      |                                |  |                                  |  |
| Fee and Commission Income               | 26   | 1,344,544                      | 1,840,855                                    | 3,042,353                        | 3,549,097                                      |
| Dividend Income                         |      | 64,847                         | 93,991                                       | 151,903                          | 169,777  |
| Foreign Exchange Income                 |      | 953,013                        | 785,798                                      | 2,008,614                        | 1,263,768                                      |
| Gain / (loss) from derivatives          |      | 8                              | (16,295)                                     | (61,228)                         | (12,892)                                       |
| Gain / (loss) on securities             | 27   | 1,780,257                      | (37,710)                                     | 1,732,773                        | (63,094)                                       |
| Share of profit from associates         |      | 235,939                        | 115,135                                      | 343,649                          | 159,068  |
| Other Income                            | 28   | 23,490                         | 51,121                                       | 45,556                           | 133,281  |
| Total non-markup/interest Income        |      | 4,402,098                      | 2,832,895                                    | 7,263,620                        | 5,199,005                                      |
| Total Income                            |      | 15,979,214                     | 13,334,633                                   | 30,620,655                       | 26,864,168                                     |
| <b>NON MARK-UP/INTEREST EXPENSES</b>    |      |                                |  |                                  |  |
| Operating expenses                      | 29   | 7,519,988                      | 7,181,280                                    | 15,614,254                       | 13,940,596                                     |
| Workers Welfare Fund                    | 30   | 165,653                        | 124,362                                      | 275,775                          | 255,384  |
| Other charges                           | 31   | 1,413                          | 107,865                                      | 42,503                           | 109,292  |
| Total non-markup/interest expenses      |      | 7,687,054                      | 7,413,507                                    | 15,932,532                       | 14,305,272                                     |
| Profit before provisions                |      | 8,292,160                      | 5,921,126                                    | 14,688,123                       | 12,558,896                                     |
| Provisions and write offs - net         | 32   | 3,260,857                      | 533,752                                      | 4,788,451                        | 979,828  |
| Extra ordinary / unusual items          |      | -                              | -  | -                                | -  |
| <b>PROFIT BEFORE TAXATION</b>           |      | 5,031,303                      | 5,387,374                                    | 9,899,672                        | 11,579,068                                     |
| Taxation                                | 33   | 2,145,779                      | 2,235,163                                    | 4,121,385                        | 5,262,665                                      |
| <b>PROFIT AFTER TAXATION</b>            |      | 2,885,524                      | 3,152,211                                    | 5,778,287                        | 6,316,403                                      |
| <b>Profit / (loss) attributable to:</b> |      |                                |  |                                  |  |
| Equity holders of the Bank              |      | 2,886,125                      | 3,155,752                                    | 5,778,308                        | 6,324,011                                      |
| Non-controlling interest                |      | (601)                          | (3,541)                                      | (21)                             | (7,608)  |
|   |      | 2,885,524                      | 3,152,211                                    | 5,778,287                        | 6,316,403                                      |
| ------(Rupees)-----                     |      |                                |  |                                  |  |
| Basic earnings per share - Restated     | 34   | 1.62                           | 1.78   | 3.25                             | 3.56   |
| Diluted earnings per share - Restated   | 35   | 1.62                           | 1.78   | 3.25                             | 3.56   |

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

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