



# Bank Alfalah

LDN/CA/2020  
27<sup>th</sup> April 2020

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

**Financial Results for the quarter ended 31<sup>st</sup> March 2020 of Bank Alfalah Limited**

Dear Sir,

We have to inform you that the Board of Directors of Bank Alfalah Limited (“BAFL”) in their meeting held on 26<sup>th</sup> April 2020 at 5:00 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 31<sup>st</sup> March 2020 are enclosed as Annexure “A” and Annexure “B”.

The Quarterly Report 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.

Annexure A

BANK ALFALAH LIMITED  
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2020

	Note	Quarter ended March 31, 2020	Quarter ended March 31, 2019
------(Rupees in '000)-----			
Mark-up/Return/Interest Earned	24	25,905,669	20,760,690
Mark-up/Return/Interest Expensed	25	14,124,862	9,595,493
Net Mark-up/ Interest Income		11,780,807	11,165,197
<b>NON MARK-UP/INTEREST INCOME</b>			
Fee and Commission Income	26	1,651,844	1,679,857
Dividend Income		87,056	75,786
Foreign Exchange Income		1,055,601	477,970
(Loss) / gain from derivatives		(61,236)	3,403
Loss on securities	27	(45,991)	(26,491)
Other Income	28	22,054	79,275
Total non-markup/interest Income		2,709,328	2,289,800
Total Income		14,490,135	13,454,997
<b>NON MARK-UP/INTEREST EXPENSES</b>			
Operating expenses	29	8,054,495	6,742,403
Workers Welfare Fund	30	110,122	131,022
Other charges	31	41,090	1,427
Total non-markup/interest expenses		8,205,707	6,874,852
Profit Before Provisions		6,284,428	6,580,145
Provisions and write offs - net	32	1,527,594	446,076
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		4,756,834	6,134,069
Taxation	33	1,935,576	3,011,608
<b>PROFIT AFTER TAXATION</b>		2,821,258	3,122,461
-----Rupees-----			
Basic earnings per share	34	1.59	1.76
Diluted earnings per share	35	1.59	1.76

The annexed notes 1 to 42 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 QUARTER ENDED MARCH 31, 2020

	Note	Quarter ended March 31, 2020	Quarter ended March 31, 2019 (Restated) ----- (Rupees in '000) -----
Mark-up/Return/Interest Earned	24	25,907,916	20,760,594
Mark-up/Return/Interest Expensed	25	14,127,997	9,597,169
Net Mark-up/ Interest Income		<u>11,779,919</u>	<u>11,163,425</u>
<b>NON MARK-UP/INTEREST INCOME</b>			
Fee and Commission Income	26	1,697,809	1,708,242
Dividend Income		87,056	75,786
Foreign Exchange Income		1,055,601	477,970
(Loss) / gain from derivatives		(61,236)	3,403
Loss on securities	27	(47,484)	(25,384)
Share of profit from associates		107,710	43,933
Other Income	28	22,066	82,160
Total non-markup/interest Income		<u>2,861,522</u>	<u>2,366,110</u>
Total Income		<u>14,641,441</u>	<u>13,529,535</u>
<b>NON MARK-UP/INTEREST EXPENSES</b>			
Operating expenses	29	8,094,266	6,759,316
Workers Welfare Fund	30	110,122	131,022
Other charges	31	41,090	1,427
Total non-markup/interest expenses		<u>8,245,478</u>	<u>6,891,765</u>
Profit Before Provisions		<u>6,395,963</u>	<u>6,637,770</u>
Provisions and write offs - net	32	1,527,594	446,076
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>4,868,369</u>	<u>6,191,694</u>
Taxation	33	1,975,606	3,027,502
<b>PROFIT AFTER TAXATION</b>		<u>2,892,763</u>	<u>3,164,192</u>
Profit / (loss) attributable to:			
Equity holders of the Bank		2,892,183	3,168,259
Non-controlling interest		580	(4,067)
		<u>2,892,763</u>	<u>3,164,192</u>
		Rupees	
Basic Earnings per share - Restated	34	<u>1.63</u>	<u>1.79</u>
Diluted Earnings per share - Restated	35	<u>1.63</u>	<u>1.78</u>

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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