



Bank Alfalah

LDN/CA/5385
19th August 2019

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

Dear Sir,

Financial Results for the half year ended 30th June 2019 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 18th August 2019 at 06:00 PM (UAE time) at Abu Dhabi recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the quarter/half year ended 30th June 2019 at the rate of Rs.2/- (two) per share, i.e. 20%.

(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 30th June 2019 are enclosed as Annexure "A" and "B" respectively.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on the close of business on 10th September 2019. The Share Transfer Books of the Bank will be closed from 11th September 2019 to 17th September 2019 (both days inclusive). Transfers received at the office of Bank's Share Registrar F. D. Registrar Services (SMC-Pvt) Ltd (1705, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi-74000) at the close of business on 10th September 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Accounts of the Bank for the period ended 30th June 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Muhammad Akram Sawleh
Company Secretary
Encls: 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, 2019

Note	Quarter ended June 30, 2019	Quarter ended June 30, 2018 Restated	Half year ended June 30, 2019	Half year ended June 30, 2018 Restated
------(Rupees in '000)-----				
Mark-up/Return/Interest Earned	26	13,823,192	41,629,106	28,091,911
Mark-up/Return/Interest Expensed	27	6,021,309	19,977,435	12,735,920
Net Mark-up/Interest Income	10,489,846	7,801,883	21,651,671	15,355,991
NON MARK-UP/INTEREST INCOME				
Fee and Commission Income	28	1,627,171	3,511,972	3,143,344
Dividend Income	93,991	184,867	169,777	272,709
Foreign Exchange Income	785,798	469,932	1,263,768	882,858
(Loss) / gain from derivatives	(16,295)	11,243	(12,892)	30,796
(Loss) / gain on securities	29	431,608	(64,198)	1,182,052
Other income	30	125,225	127,209	147,794
Total non-mark-up / interest income	2,707,570	2,850,046	4,995,636	5,659,553
Total income	13,197,416	10,651,929	26,647,307	21,015,544
NON MARK-UP/INTEREST EXPENSES				
Operating expenses	31	5,856,048	13,887,886	11,665,122
Workers' Welfare Fund	32	113,749	255,384	192,202
Other charges	33	283	109,292	1,154
Total non-mark-up / interest expenses	7,382,816	5,970,080	14,252,562	11,858,478
Profit before provisions	5,814,600	4,681,849	12,394,745	9,157,066
Provisions and write offs - net	34	(250,458)	979,828	(850,456)
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	5,280,848	4,932,307	11,414,917	10,007,522
Taxation	35	2,157,103	5,205,958	3,968,564
PROFIT AFTER TAXATION	3,086,498	2,775,204	6,208,959	6,038,958
-----Rupees-----				
Basic earnings per share - Restated	36	1.57	3.50	3.41
Diluted earnings per share - Restated	37	1.56	3.50	3.40

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer



Director

Director

BANK ALFALAH LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE HALF YEAR ENDED JUNE 30, 2019

	Note	Quarter ended June 30, 2019	Quarter ended June 30, 2018 (Restated)	Half year ended June 30, 2019	Half year ended June 30, 2018 (Restated)
	4.1	------(Rupees in '000)-----			
Mark-up / return / interest earned	26	20,871,744	13,825,331	41,628,966	28,094,001
Mark-up / return / interest expensed	27	10,382,564	6,022,652	19,979,226	12,738,378
Net mark-up / interest income		10,489,180	7,802,679	21,649,740	15,355,623
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	1,940,808	1,725,552	3,734,019	3,383,248
Dividend income		93,991	84,867	169,777	172,804
Foreign exchange income		785,798	469,932	1,263,768	882,858
(Loss) / gain from derivatives		(16,295)	11,243	(12,892)	30,796
(Loss) / gain on securities	29	(37,710)	431,501	(63,094)	1,181,945
Share of profit from associates		283,642	328,648	342,227	336,373
Other Income	30	65,872	125,370	142,979	150,289
Total non-mark-up / interest income		3,116,106	3,177,113	5,576,784	6,138,313
Total Income		13,605,286	10,979,792	27,226,524	21,493,936
NON MARK-UP/INTEREST EXPENSES					
Operating expenses	31	7,253,193	5,935,313	14,056,081	11,837,852
Workers' Welfare Fund	32	125,258	114,343	257,210	194,400
Other charges	33	107,865	283	109,292	1,154
Total non-mark-up / interest expenses		7,486,316	6,049,939	14,422,583	12,033,406
Profit before provisions		6,118,970	4,929,853	12,803,941	9,460,530
Provisions and write offs - net	34	533,752	(250,458)	979,828	(850,456)
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		5,585,218	5,180,311	11,824,113	10,310,986
Taxation	35	2,301,606	2,251,679	5,340,499	4,088,275
PROFIT AFTER TAXATION		3,283,612	2,928,632	6,483,614	6,222,711
Attributable to:					
Equity holders of the Bank		3,269,922	2,911,504	6,451,823	6,180,300
Non-controlling interest		13,690	17,128	31,791	42,411
		3,283,612	2,928,632	6,483,614	6,222,711
		------(Rupees)-----			
Basic earnings per share - Restated	36	1.84	1.64	3.63	3.49
Diluted earnings per share - Restated	37	1.84	1.64	3.63	3.48

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director

