



# Bank Alfalah

LDN/CA/6594  
18<sup>th</sup> October 2019

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

**Financial Results for the quarter ended 30<sup>th</sup> September 2019 of Bank Alfalah Limited**

Dear Sir,

We have to inform you that the Board of Directors of Bank Alfalah Limited ("the Bank") in its meeting held on 18<sup>th</sup> October 2019 at 12:00 Noon (UAE time) at Abu Dhabi 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> September 2019 are enclosed as Annexure "A" and Annexure "B".

The Quarterly Report of the Bank for the period ended 30<sup>th</sup> September 2019 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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

Note	Quarter ended September 30, 2019	Quarter ended September 30, 2018 Restated	Nine months period ended September 30, 2019	Nine months period ended September 30, 2018 Restated	
-----Rupees in '000-----					
Mark-up/Return/Interest Earned	26	24,806,014	14,812,060	66,435,120	42,903,971
Mark-up/Return/Interest Expensed	27	13,146,174	6,926,316	33,123,609	19,662,236
Net Mark-up/Interest Income		11,659,840	7,885,744	33,311,511	23,241,735
<b>NON MARK-UP/INTEREST INCOME</b>					
Fee and Commission Income	28	1,738,880	1,535,191	5,250,852	4,678,535
Dividend Income		80,868	73,488	250,645	346,197
Foreign Exchange Income		691,488	520,235	1,955,256	1,403,093
(Loss) / gain from derivatives		(49,413)	14,254	(62,305)	45,050
(Loss) / gain on securities	29	(373,823)	184,950	(438,021)	1,367,002
Other income	30	21,901	21,284	149,110	169,078
Total non-mark-up / interest income		2,109,901	2,349,402	7,105,537	8,008,955
Total income		13,769,741	10,235,146	40,417,048	31,250,690
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	31	7,468,762	5,971,857	21,356,648	17,636,979
Workers' Welfare Fund	32	124,463	105,000	379,847	297,202
Other charges	33	62,352	431	171,644	1,585
Total non-mark-up / interest expenses		7,655,577	6,077,288	21,908,139	17,935,766
Profit before provisions		6,114,164	4,157,858	18,508,909	13,314,924
Provisions and write offs - net	34	1,032,607	(95,777)	2,012,435	(946,233)
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		5,081,557	4,253,635	16,496,474	14,261,157
Taxation	35	2,048,079	1,663,771	7,254,037	5,632,335
<b>PROFIT AFTER TAXATION</b>		3,033,478	2,589,864	9,242,437	8,628,822
-----Rupees-----					
Basic earnings per share - Restated	36	1.71	1.46	5.20	4.87
Diluted earnings per share - Restated	37	1.71	1.46	5.20	4.86

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

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director



**ANNEXURE "B"**

**BANK ALFALAH LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

	Note	Quarter ended September 30, 2019	Quarter ended September 30, 2018 (Restated)	Nine Months Period ended September 30, 2019	Nine Months Period ended September 30, 2018 (Restated)
----- (Rupees in '000) -----					
Mark-up/Return/Interest Earned	26	24,805,930	14,812,629	66,434,896	42,906,630
Mark-up/Return/Interest Expensed	27	13,154,017	6,927,496	33,133,243	19,665,874
Net Mark-up/ Interest Income		11,651,913	7,885,133	33,301,653	23,240,756
<b>NON MARK-UP/INTEREST INCOME</b>					
Fee and Commission Income	28	1,839,660	1,657,927	5,573,679	5,041,175
Dividend Income		80,868	73,488	250,645	246,292
Foreign Exchange Income		691,488	520,235	1,955,256	1,403,093
(Loss) / gain from derivatives		(49,413)	14,254	(62,305)	45,050
(Loss) / gain on securities	29	(373,571)	185,074	(436,665)	1,367,019
Share of profit from associates		402,413	135,671	744,640	472,044
Other Income	30	25,641	22,134	168,620	172,423
Total non-markup/interest income		2,617,086	2,608,783	8,193,870	8,747,096
Total Income		14,268,999	10,493,916	41,495,523	31,987,852
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	31	7,565,464	6,069,407	21,621,545	17,907,259
Workers Welfare Fund	32	125,128	106,065	382,338	300,465
Other charges	33	62,352	431	171,644	1,585
Total non-markup/interest expenses		7,752,944	6,175,903	22,175,527	18,209,309
Profit Before Provisions		6,516,055	4,318,013	19,319,996	13,778,543
Provisions and write offs - net	34	1,032,607	(95,777)	2,012,435	(946,233)
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		5,483,448	4,413,790	17,307,561	14,724,776
Taxation	35	2,194,052	1,724,474	7,534,551	5,812,749
<b>PROFIT AFTER TAXATION</b>		3,289,396	2,689,316	9,773,010	8,912,027
Attributable to:					
Equity holders of the Bank		3,283,254	2,666,816	9,735,077	8,847,116
Non-controlling interest		6,142	22,500	37,933	64,911
		3,289,396	2,689,316	9,773,010	8,912,027
----- (Rupees) -----					
Basic earnings per share - Restated	36	1.85	1.50	5.48	4.99
Diluted earnings per share - Restated	37	1.85	1.50	5.48	4.98

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

President & Chief Executive Officer

Chief Financial Officer

Director

Director

