



Bank Alfalah

LDN/CA/567/2021
3rd February 2021

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

Subject: **Financial Results for the year ended 31st December 2020 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 3rd February 2021 at 11:00 AM at Karachi recommended the following:

- (i) **CASH DIVIDEND** - Final Cash Dividend for the year ended 31st December 2020 at Rs. 2/- per share i.e. 20%. This is in addition to the Interim Cash Dividend already paid @ Rs. 2/- 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 31st December 2020 are enclosed as Annexure “A” and Annexure “B”.

The Annual General Meeting (“AGM”) of the Bank will be held on **9th March 2021 at 10:00 AM** at Karachi.

The Share Transfer Books of the Bank will be closed from **3rd March 2021 to 9th March 2021** (both days are inclusive). Transfers received at the office of our Share Registrar, F. D. Registrar Services (Pvt.) Limited, 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi before the close of business on **2nd March 2021** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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, Jinnah Avenue, Blue Area
Islamabad.

ANNEXURE - A

BANK ALFALAH LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020	2019
------(Rupees in '000)-----			
Mark-up/Return/Interest Earned	23	92,615,890	92,519,053
Mark-up/Return/Interest Expensed	24	47,911,316	47,623,373
Net Mark-up/ Interest Income		44,704,574	44,895,680
NON MARK-UP/INTEREST INCOME			
Fee and Commission Income	25	6,559,300	6,996,147
Dividend Income		403,276	338,989
Foreign Exchange Income		3,398,242	2,826,363
Loss from derivatives		(21,366)	(68,293)
Gain on securities	26	2,284,880	64,790
Other Income	27	170,530	199,359
Total non-markup/interest Income		12,794,862	10,357,355
Total Income		57,499,436	55,253,035
NON MARK-UP/INTEREST EXPENSES			
Operating expenses	28	31,442,922	29,065,738
Workers Welfare Fund	29	494,432	507,668
Other charges	30	94,491	269,203
Total non-markup/interest expenses		32,031,845	29,842,609
Profit Before Provisions		25,467,591	25,410,426
Provisions and write offs - net	31	7,589,269	3,028,585
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		17,878,322	22,381,841
Taxation	32	7,403,412	9,686,324
PROFIT AFTER TAXATION		10,474,910	12,695,517
-----Rupees-----			
Basic and Diluted Earnings per share	33	5.89	7.15

The annexed notes 1 to 48 and annexures I to III form an integral part of these unconsolidated financial statements.

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President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director



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BANK ALFALAH LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

ANNEXURE - B

	Note	2020	2019
		----- (Rupees in '000) -----	
Mark-up/Return/Interest Earned	24	92,623,231	92,528,026
Mark-up/Return/Interest Expensed	25	47,928,757	47,627,878
Net Mark-up/ Interest Income		44,694,474	44,900,148
NON MARK-UP/INTEREST INCOME			
Fee and Commission Income	26	6,786,997	7,115,022
Dividend Income		313,526	339,149
Foreign Exchange Income		3,398,242	2,826,363
Loss from derivatives		(21,366)	(68,293)
Gain on securities	27	2,285,043	65,461
Share of profit from associates		612,617	547,198
Other Income	28	170,731	199,359
Total non-markup/interest Income		13,545,790	11,024,259
Total Income		58,240,264	55,924,407
NON MARK-UP/INTEREST EXPENSES			
Operating expenses	29	31,618,668	29,203,218
Workers Welfare Fund	30	494,432	507,668
Other charges	31	94,741	269,503
Total non-markup/interest expenses		32,207,841	29,980,389
Profit Before Provisions		26,032,423	25,944,018
Provisions and write offs - net	32	7,589,269	3,028,585
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		18,443,154	22,915,433
Taxation	33	7,599,914	9,883,626
PROFIT AFTER TAXATION		10,843,240	13,031,807
Profit / (loss) attributable to:			
Equity holders of the Bank		10,832,130	13,046,800
Non-controlling interest		11,110	(14,993)
		10,843,240	13,031,807
-----Rupees-----			
Basic and Diluted Earnings per share	34	6.10	7.35

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director



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