



# Bank Alfalah

LDN/CA/1643/21  
22<sup>nd</sup> April 2021

**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 2021 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 22<sup>nd</sup> April 2021 at 10:00 (UAE time) 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** -

The Board has decided to convene an Extra Ordinary General Meeting (“**EOGM**”) of the shareholders on **Thursday, 27<sup>th</sup> May 2021 at 10:00 AM at Karachi through electronic means**, for the purpose of election of directors. The Share Transfer Books will be closed from 20<sup>th</sup> May 2021 to 27<sup>th</sup> May 2021 (both days inclusive).

The Notice of EOGM will be dispatched to the shareholders and the Exchange as per requirements of the PSX Rule Book in due course.

The unconsolidated and consolidated financial results of the Bank as on 31<sup>st</sup> March 2021 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.

**BANK ALFALAH LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE QUARTER ENDED MARCH 31, 2021**

	Note	Quarter ended March 31, 2021	Quarter ended March 31, 2020
------(Rupees in '000)-----			
Mark-up/Return/Interest Earned	24	21,387,745	25,905,669
Mark-up/Return/Interest Expensed	25	11,061,222	14,124,862
Net Mark-up/Interest Income		<u>10,326,523</u>	<u>11,780,807</u>
<b>NON MARK-UP/INTEREST INCOME</b>			
Fee and Commission Income	26	1,860,811	1,651,844
Dividend Income		132,720	87,056
Foreign Exchange Income		657,996	1,055,601
Gain / (loss) from derivatives		49,113	(61,236)
Gain / (loss) on securities	27	1,094,592	(45,991)
Other income	28	38,127	22,054
Total non-mark-up / interest income		<u>3,833,359</u>	<u>2,709,328</u>
Total income		<u>14,159,882</u>	<u>14,490,135</u>
<b>NON MARK-UP/INTEREST EXPENSES</b>			
Operating expenses	29	8,457,972	8,054,495
Workers' Welfare Fund	30	109,584	110,122
Other charges	31	6,535	41,090
Total non-mark-up / interest expenses		<u>8,574,091</u>	<u>8,205,707</u>
Profit before provisions		<u>5,585,791</u>	<u>6,284,428</u>
Provisions and write offs - net	32	216,168	1,527,594
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>5,369,623</u>	<u>4,756,834</u>
Taxation	33	1,899,074	1,935,576
<b>PROFIT AFTER TAXATION</b>		<u>3,470,549</u>	<u>2,821,258</u>
<b>Basic and Diluted Earnings per share</b>	34	<u>1.95</u>	<u>1.59</u>

The annexed notes 1 to 41 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, 2021**

	Note	Quarter ended March 31, 2021	Quarter ended March 31, 2020
Mark-up/Return/Interest Earned	24	21,389,307	25,907,916
Mark-up/Return/Interest Expensed	25	11,064,172	14,127,997
Net Mark-up/ Interest Income		<u>10,325,135</u>	<u>11,779,919</u>
<b>NON MARK-UP/INTEREST INCOME</b>			
Fee and Commission Income	26	1,943,395	1,697,809
Dividend Income		132,720	87,056
Foreign Exchange Income		657,996	1,055,601
Gain / (loss) from derivatives		49,113	(61,236)
Gain / (loss) on securities	27	1,094,391	(47,484)
Share of profit from associates		38,345	107,710
Other Income	28	38,127	22,066
Total non-markup/interest Income		<u>3,954,087</u>	<u>2,861,522</u>
Total Income		<u>14,279,222</u>	<u>14,641,441</u>
<b>NON MARK-UP/INTEREST EXPENSES</b>			
Operating expenses	29	8,509,541	8,094,266
Workers Welfare Fund	30	109,584	110,122
Other charges	31	6,535	41,090
Total non-markup/interest expenses		<u>8,625,660</u>	<u>8,245,478</u>
Profit before provisions		5,653,562	6,395,963
Provisions and write offs - net	32	216,168	1,527,594
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>5,437,394</u>	<u>4,868,369</u>
Taxation	33	2,015,158	1,975,606
<b>PROFIT AFTER TAXATION</b>		<u>3,422,236</u>	<u>2,892,763</u>
<b>Profit attributable to:</b>			
Equity holders of the Bank		3,411,481	2,892,183
Non-controlling interest		10,755	580
		<u>3,422,236</u>	<u>2,892,763</u>
<b>Basic and Diluted Earnings per share</b>	34	<u>1.92</u>	<u>1.63</u>

The annexed notes 1 to 40 form an integral part of these consolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director

