



# Bank Alfalah

LDN/CA/2883/2021

25<sup>th</sup> August 2021

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

Dear Sir,

**Financial Results for the 2<sup>nd</sup> Quarter/Half year ended 30<sup>th</sup> June 2021 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 25<sup>th</sup> August 2021 at 11:30 AM at Karachi, recommended the following:

- (i) **CASH DIVIDEND** - **An interim Cash Dividend for the half year ended 30<sup>th</sup> June 2021 at 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 30<sup>th</sup> June 2021 are enclosed as Annexure “A” and “B” respectively.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on the close of business on 14<sup>th</sup> September 2021. The Share Transfer Books of the Bank will be closed from **15<sup>th</sup> September 2021 to 21<sup>st</sup> September 2021** (both days inclusive). Transfers received at the office of Bank’s Share Registrar F.D. Registrar Services (Pvt.) Ltd (1705, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi-74000) at the close of business on 14<sup>th</sup> September 2021 will be treated in time for the purpose of above entitlement(s) to the transferees.

The 2<sup>nd</sup> Quarter/Half Yearly Accounts of the Bank for the period ended 30<sup>th</sup> June 2021 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 HALF YEAR ENDED JUNE 30, 2021**

Note	Quarter ended June 30, 2021	Quarter ended June 30, 2020	Half year ended June 30, 2021	Half year ended June 30, 2020	
------(Rupees in '000)-----					
Mark-up/Return/Interest Earned	24	24,525,490	24,042,785	45,913,235	49,948,454
Mark-up/Return/Interest Expensed	25	12,867,333	12,462,496	23,928,555	26,587,358
Net Mark-up/Return/Interest Income		<u>11,658,157</u>	<u>11,580,289</u>	<u>21,984,680</u>	<u>23,361,096</u>
<b>NON MARK-UP/INTEREST INCOME</b>					
Fee and Commission Income	26	2,090,252	1,307,765	3,951,063	2,959,609
Dividend Income		191,495	109,597	324,215	196,653
Foreign Exchange Income		1,063,558	953,013	1,721,554	2,008,614
(Loss) / gain from derivatives		(1,493)	8	47,620	(61,228)
Gain on securities	27	756,805	1,778,650	1,851,397	1,732,659
Other income	28	41,814	23,490	79,941	45,544
Total non-mark-up / interest income		<u>4,142,431</u>	<u>4,172,523</u>	<u>7,975,790</u>	<u>6,881,851</u>
Total income		<u>15,800,588</u>	<u>15,752,812</u>	<u>29,960,470</u>	<u>30,242,947</u>
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	29	8,931,900	7,484,585	17,389,872	15,539,080
Workers' Welfare Fund	30	119,768	165,653	229,352	275,775
Other charges	31	12,453	1,413	18,988	42,503
Total non-mark-up / interest expenses		<u>9,064,121</u>	<u>7,651,651</u>	<u>17,638,212</u>	<u>15,857,358</u>
Profit before provisions		<u>6,736,467</u>	<u>8,101,161</u>	<u>12,322,258</u>	<u>14,385,589</u>
Provisions and write offs - net	32	934,214	3,260,857	1,150,382	4,788,451
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		<u>5,802,253</u>	<u>4,840,304</u>	<u>11,171,876</u>	<u>9,597,138</u>
Taxation	33	2,338,973	2,077,342	4,238,047	4,012,918
<b>PROFIT AFTER TAXATION</b>		<u>3,463,280</u>	<u>2,762,962</u>	<u>6,933,829</u>	<u>5,584,220</u>
<b>Basic and Diluted Earnings per share</b>	34	<u>1.95</u>	<u>1.55</u>	<u>3.90</u>	<u>3.14</u>

The annexed notes 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.

President &amp; Chief Executive Officer

Chief Financial Officer

Director

Director

Director



*[Signature]*

Annexure "B"

**BANK ALFALAH LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2021**

	Note	Quarter ended June 30, 2021	Quarter ended June 30, 2020	Half year ended June 30, 2021	Half year ended June 30, 2020
----- (Rupees in '000) -----					
Mark-up/Return/Interest Earned	24	24,527,589	24,044,753	45,916,896	49,952,669
Mark-up/Return/Interest Expensed	25	12,871,201	12,467,637	23,935,373	26,595,634
Net Mark-up/ Interest Income		11,656,388	11,577,116	21,981,523	23,357,035
<b>NON MARK-UP/INTEREST INCOME</b>					
Fee and Commission Income	26	2,166,101	1,344,544	4,109,496	3,042,353
Dividend Income		140,495	64,847	273,215	151,903
Foreign Exchange Income		1,063,558	953,013	1,721,554	2,008,614
(loss) / gain from derivatives		(1,493)	8	47,620	(61,228)
Gain on securities	27	767,884	1,780,257	1,862,275	1,732,773
Share of profit from associates		214,749	235,939	253,094	343,649
Other Income	28	41,831	23,490	79,958	45,556
Total non-markup/interest Income		4,393,125	4,402,098	8,347,212	7,263,620
Total Income		16,049,513	15,979,214	30,328,735	30,620,655
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	29	8,982,698	7,519,988	17,492,239	15,614,254
Workers Welfare Fund	30	119,768	165,653	229,352	275,775
Other charges	31	12,453	1,413	18,988	42,503
Total non-markup/interest expenses		9,114,919	7,687,054	17,740,579	15,932,532
Profit before provisions		6,934,594	8,292,160	12,588,156	14,688,123
Provisions and write offs - net	32	934,214	3,260,857	1,150,382	4,788,451
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		6,000,380	5,031,303	11,437,774	9,899,672
Taxation	33	2,404,562	2,145,779	4,419,720	4,121,385
<b>PROFIT AFTER TAXATION</b>		3,595,818	2,885,524	7,018,054	5,778,287
<b>Profit / (loss) attributable to:</b>					
Equity holders of the Bank		3,583,148	2,886,125	6,994,629	5,778,308
Non-controlling interest		12,670	(601)	23,425	(21)
		3,595,818	2,885,524	7,018,054	5,778,287
<b>Basic and Diluted Earnings per share</b>	34	2.02	1.62	3.94	3.25

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.

President &amp; Chief Executive Officer

Chief Financial Officer

Director

Director

Director

