



Bank Alfalah

LDN/CA/60/2022
2nd February 2022

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

Subject: **Financial Results for the year ended 31st December 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 2nd February 2022 at 11:00 A.M. at Dubai, UAE recommended the following:

- (i) **CASH DIVIDEND** - Final Cash Dividend for the year ended 31st December 2021 at Rs. 2/- per share i.e. 20%. This is in addition to Interim Cash Dividend already paid at 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** - The Board of Directors has authorized the Bank to acquire 521,739 additional ordinary shares of Rs.10/- each (representing 1.3% of the share capital) of its subsidiary, Alfalah CLSA Securities (Pvt) Limited (“**the Company**”) from minority shareholders of the Company. As a result, the total shareholding of the Bank in the Company will stand at 24,999,912 ordinary shares i.e. 62.50%). Such purchase shall be subject to obtaining of all necessary corporate and regulatory approvals and completion of related formalities.

The unconsolidated and consolidated financial results of the Bank as on 31st December 2021 are enclosed as Annexure “A” and Annexure “B”.

The Annual General Meeting (“**AGM**”) of the Bank will be held on 15th March 2022 at 10:00 AM at Karachi.

The Share Transfer Books of the Bank will be closed from 9th March 2022 to 15th March 2022 (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 8th March 2022 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, 2021

	Note	2021	2020
----- (Rupees In '000) -----			
Mark-up/Return/Interest Earned	23	100,182,288	92,615,890
Mark-up/Return/Interest Expensed	24	54,133,856	47,911,316
Net Mark-up/Return/Interest Income		<u>46,048,432</u>	<u>44,704,574</u>
NON MARK-UP/INTEREST INCOME			
Fee and Commission Income	25	8,220,891	6,559,300
Dividend Income		602,916	403,276
Foreign Exchange Income		4,127,984	3,398,242
Gain / (loss) from derivatives		200,776	(21,366)
Gain on securities	26	3,142,353	2,284,880
Other Income	27	178,851	170,530
Total non-markup/Interest Income		<u>16,473,771</u>	<u>12,794,862</u>
Total Income		<u>62,522,203</u>	<u>57,499,436</u>
NON MARK-UP/INTEREST EXPENSES			
Operating expenses	28	36,316,030	31,442,922
Workers Welfare Fund	29	498,436	494,432
Other charges	30	25,520	94,491
Total non-markup/Interest expenses		<u>36,839,986</u>	<u>32,031,845</u>
Profit Before Provisions		<u>25,682,217</u>	<u>25,467,591</u>
Provisions and write offs - net	31	2,311,856	7,589,269
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>23,370,361</u>	<u>17,878,322</u>
Taxation	32	9,153,687	7,403,412
PROFIT AFTER TAXATION		<u>14,216,674</u>	<u>10,474,910</u>
----- Rupees -----			
Basic and Diluted Earnings per share	33	<u>8.00</u>	<u>5.89</u>

The annexed notes 1 to 49 and annexures I to III form an integral part of these unconsolidated financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director



ANNEXURE 'B'

BANK ALFALAH LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021	2020
		-----Rupees in '000-----	
Mark-up/Return/Interest Earned	24	100,192,331	92,623,231
Mark-up/Return/Interest Expensed	25	54,148,073	47,928,757
Net Mark-up/ Interest Income		<u>46,044,258</u>	<u>44,694,474</u>
NON MARK-UP/INTEREST INCOME			
Fee and Commission Income	26	8,522,955	6,786,997
Dividend Income		492,297	313,526
Foreign Exchange Income		4,127,984	3,398,242
Loss from derivatives		200,776	(21,366)
Gain on securities	27	3,143,609	2,285,043
Share of profit from associates		573,254	612,617
Other Income	28	175,973	170,731
Total non-markup/Interest Income		<u>17,236,848</u>	<u>13,545,790</u>
Total Income		<u>63,281,106</u>	<u>58,240,264</u>
NON MARK-UP/INTEREST EXPENSES			
Operating expenses	29	36,538,606	31,618,668
Workers Welfare Fund	30	498,436	494,432
Other charges	31	25,520	94,741
Total non-markup/interest expenses		<u>37,062,562</u>	<u>32,207,841</u>
Profit Before Provisions		<u>26,218,544</u>	<u>26,032,423</u>
Provisions and write offs - net	32	2,311,856	7,589,269
Extra ordinary / unusual Items		-	-
PROFIT BEFORE TAXATION		<u>23,906,688</u>	<u>18,443,154</u>
Taxation	33	9,446,220	7,599,914
PROFIT AFTER TAXATION		<u>14,460,468</u>	<u>10,843,240</u>
Profit / (loss) attributable to:			
Equity holders of the Bank		14,436,704	10,832,130
Non-controlling Interest		23,764	11,110
		<u>14,460,468</u>	<u>10,843,240</u>
-----Rupees-----			
Basic and Diluted Earnings per share	34	<u>8.12</u>	<u>6.10</u>

The annexed notes 1 to 50 form an integral part of these consolidated financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director

