



# Bank Alfalah

LDN/CA//2022

28<sup>th</sup> July 2022

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 2022 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 28<sup>th</sup> July 2022 at 6:00 PM at Karachi, recommended the following:

- (i) **CASH DIVIDEND** - An interim Cash Dividend for the half year ended 30<sup>th</sup> June 2022 at the rate of Rs. 2.50/- per share i.e. 25%.
- (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 2022 are enclosed as Annexure "A" and "B" respectively.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on the close of business on 11<sup>th</sup> August 2022. The Share Transfer Books of the Bank will be closed from 12<sup>th</sup> August 2022 to 16<sup>th</sup> August 2022 (both days inclusive). Transfers received at the office of Bank's Share Registrar F.D. Registrar Services (Pvt.) Ltd (1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi-74000) at the close of business on 11<sup>th</sup> August 2022 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 2022 will be transmitted through PUCARS separately, within the specified time

Yours truly,

**Muhammad Akram Sawleh**  
Company Secretary

Encl: as above

c.c. Executive Director/HOD,  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad.

**BANK ALFALAH LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2022**

	Note	Quarter ended June 30, 2022	Quarter ended June 30, 2021	Half year ended June 30, 2022	Half year ended June 30, 2021
------(Rupees in '000)-----					
Mark-up/Return/Interest Earned	24	46,688,291	24,624,165	82,630,689	46,011,910
Mark-up/Return/Interest Expensed	25	28,834,577	12,867,333	50,487,922	23,928,555
Net Mark-up/Return/Interest Income		<u>17,853,714</u>	<u>11,756,832</u>	<u>32,142,767</u>	<u>22,083,355</u>
<b>NON MARK-UP/RETURN/INTEREST INCOME</b>					
Fee and Commission Income	26	2,685,763	1,991,577	5,159,288	3,852,388
Dividend Income		441,888	191,495	666,399	324,215
Foreign Exchange Income		3,420,817	1,063,558	4,851,638	1,721,554
Gain / (loss) from derivatives		20,626	(1,493)	101,083	47,620
(Loss) / gain on securities	27	(93,175)	756,805	(81,670)	1,851,397
Other income	28	43,297	41,814	204,066	79,941
Total non-mark-up / interest income		<u>6,519,216</u>	<u>4,043,756</u>	<u>10,900,804</u>	<u>7,877,115</u>
Total income		<u>24,372,930</u>	<u>15,800,588</u>	<u>43,043,571</u>	<u>29,960,470</u>
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	29	11,428,885	8,931,900	21,711,073	17,389,872
Workers' Welfare Fund	30	263,657	119,768	423,819	229,352
Other charges	31	5,367	12,453	7,170	18,988
Total non-mark-up / interest expenses		<u>11,697,909</u>	<u>9,064,121</u>	<u>22,142,062</u>	<u>17,638,212</u>
Profit before provisions		<u>12,675,021</u>	<u>6,736,467</u>	<u>20,901,509</u>	<u>12,322,258</u>
Provisions and write offs - net	32	3,654,289	934,214	4,041,439	1,150,382
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		<u>9,020,732</u>	<u>5,802,253</u>	<u>16,860,070</u>	<u>11,171,876</u>
Taxation	33	5,336,202	2,338,973	8,156,869	4,238,047
<b>PROFIT AFTER TAXATION</b>		<u>3,684,530</u>	<u>3,463,280</u>	<u>8,703,201</u>	<u>6,933,829</u>
<b>Basic and Diluted Earnings per share</b>	34	<u>2.08</u>	<u>1.95</u>	<u>4.90</u>	<u>3.90</u>

The annexed notes 1 to 43 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 HALF YEAR ENDED JUNE 30, 2022

	Note	Quarter ended June 30, 2022	Quarter ended June 30, 2021	Half year ended June 30, 2022	Half year ended June 30, 2021
------(Rupees in '000)-----					
Mark-up/Return/Interest Earned	25	46,702,182	24,626,264	82,654,343	46,015,571
Mark-up/Return/Interest Expensed	26	28,860,569	12,871,201	50,533,760	23,935,373
Net Mark-up/Return/Interest Income		<u>17,841,613</u>	<u>11,755,063</u>	<u>32,120,583</u>	<u>22,080,198</u>
<b>NON MARK-UP/INTEREST INCOME</b>					
Fee and Commission Income	27	2,787,787	2,067,426	5,325,091	4,010,821
Dividend Income		396,888	140,495	591,399	273,215
Foreign Exchange Income		3,420,817	1,063,558	4,851,638	1,721,554
Gain / (loss) from derivatives		20,626	(1,493)	101,083	47,620
(Loss) / gain on securities	28	(95,928)	767,884	(84,860)	1,862,275
Share of profit from associates		327,630	214,749	388,898	253,094
Other Income	29	43,442	41,831	204,229	79,958
Total non-markup/interest income		<u>6,901,263</u>	<u>4,294,450</u>	<u>11,377,478</u>	<u>8,248,537</u>
Total Income		<u>24,742,876</u>	<u>16,049,513</u>	<u>43,498,061</u>	<u>30,328,735</u>
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	30	11,513,212	8,982,698	21,854,240	17,492,239
Workers Welfare Fund	31	263,657	119,768	423,819	229,352
Other charges	32	5,367	12,453	7,170	18,988
Total non-markup/interest expenses		<u>11,782,236</u>	<u>9,114,919</u>	<u>22,285,229</u>	<u>17,740,579</u>
Profit before provisions		<u>12,960,640</u>	<u>6,934,594</u>	<u>21,212,832</u>	<u>12,588,156</u>
Provisions and write offs - net	33	3,654,289	934,214	4,040,148	1,150,382
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		<u>9,306,351</u>	<u>6,000,380</u>	<u>17,172,684</u>	<u>11,437,774</u>
Taxation	34	5,580,753	2,404,562	8,416,927	4,419,720
<b>PROFIT AFTER TAXATION</b>		<u>3,725,598</u>	<u>3,595,818</u>	<u>8,755,757</u>	<u>7,018,054</u>
Profit / (loss) attributable to:					
Equity holders of the Bank		3,725,935	3,583,148	8,759,037	6,994,629
Non-controlling interest		(340)	12,670	(3,283)	23,425
		<u>3,725,598</u>	<u>3,595,818</u>	<u>8,755,757</u>	<u>7,018,054</u>
Basic and Diluted Earnings per share	35	<u>2.10</u>	<u>2.02</u>	<u>4.93</u>	<u>3.94</u>

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

Director