



# Bank Alfalah

LDN/CA/2024  
1<sup>st</sup> February 2024

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

Subject: **Financial Results for the year ended 31<sup>st</sup> December 2023 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 1<sup>st</sup> February 2024 at 10:30 A.M. (UAE time) at Abu Dhabi/via web link recommended the following:

- (i) **CASH DIVIDEND** - Final Cash Dividend for the year ended 31<sup>st</sup> December 2023 at Rs.5/- per share i.e. 50%. This is in addition to the Interim Cash Dividend already paid at Rs. 3/- per share i.e. 30%
- (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 31<sup>st</sup> December 2023 are enclosed as Annexure “A” and Annexure “B”.

The Annual General Meeting (“AGM”) of the Bank will be held on 20<sup>th</sup> March 2024 at 10:30 AM at Karachi.

The Share Transfer Books of the Bank will be closed from 15<sup>th</sup> March 2024 to 20<sup>th</sup> March 2024 (both days are inclusive). Transfers received at the office of our Share Registrar, F. D. Registrar Services (Pvt.) Limited, 1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi before the close of business on 14<sup>th</sup> March 2024 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 the AGM.

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 PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

ANNEXURE - 'A'

	Note	2023 ------(Rupees in '000)-----	2022
Mark-up / return / interest earned	23	411,947,673	214,053,719
Mark-up / return / interest expensed	24	285,877,301	136,811,589
Net mark-up / return / interest income		126,070,372	77,242,130
<b>NON MARK-UP / RETURN / INTEREST INCOME</b>			
Fee and commission income	25	14,813,438	10,841,833
Dividend income		1,321,057	1,232,315
Foreign exchange income	26	9,554,818	9,218,628
Gain from derivatives		1,760,669	331,578
Gain / (loss) on securities	27	280,150	(66,708)
Other income	28	333,791	325,808
Total non-mark-up / interest income		28,063,923	21,883,454
Total Income		154,134,295	99,125,584
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	29	64,503,026	49,562,235
Workers' welfare fund	30	1,714,807	907,442
Other charges	31	279,412	27,178
Total non-mark-up / interest expenses		66,497,245	50,496,855
Profit before provisions		87,637,050	48,628,729
Provisions and write offs - net	32	9,461,990	12,468,424
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		78,175,060	36,160,305
Taxation	33	41,718,688	17,953,860
<b>PROFIT AFTER TAXATION</b>		36,456,372	18,206,445
-----Rupees-----			
Basic and diluted earnings per share	34	23.12	10.27

The annexed notes 1 to 50 and annexures I to III form an integral part of these unconsolidated financial statements.

AHCO



President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director

**BANK ALFALAH LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	Note	2023 ------(Rupees in '000)-----	2022
Mark-up / return / interest earned	24	412,005,030	214,106,020
Mark-up / return / interest expensed	25	286,053,140	136,933,108
Net mark-up / return / interest income		125,951,890	77,172,912
<b>NON MARK-UP / RETURN / INTEREST INCOME</b>			
Fee and commission income	26	15,428,789	11,231,877
Dividend income		1,022,878	1,091,320
Foreign exchange income	27	9,554,818	9,218,628
Gain from derivatives		1,760,669	331,578
Gain / (loss) on securities	28	295,743	(65,024)
Share of profit from associates		1,690,573	669,831
Other income	29	333,846	325,971
Total non-mark-up / interest income		30,087,316	22,804,181
Total Income		156,039,206	99,977,093
<b>NON MARK-UP/INTEREST EXPENSES</b>			
Operating expenses	30	64,982,496	49,897,939
Workers' welfare fund	31	1,714,807	907,442
Other charges	32	279,412	27,178
Total non-mark-up / interest expenses		66,976,715	50,832,559
Profit before provisions		89,062,491	49,144,534
Provisions and write offs - net	33	10,324,754	12,467,133
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		78,737,737	36,677,401
Taxation	34	42,651,377	18,279,937
<b>PROFIT AFTER TAXATION</b>		36,086,360	18,397,464
<b>Profit / (loss) attributable to:</b>			
Equity holders of the Holding Company		36,511,459	18,394,766
Non-controlling interest		(425,099)	2,698
		36,086,360	18,397,464
-----Rupees-----			
<b>Basic and diluted earnings per share</b>	35	23.15	10.38

The annexed notes 1 to 51 and annexures I to III form an integral part of these consolidated financial statements.

AHCO




President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director