



LDN/HA/2205

May 2, 2006

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Total Pages (02)

Through Fax # 2415763 & 2437560,

By Hand & Email

Dear Sir,

Financial results for the first quarter ended March 31, 2006
of Bank Alfalah Limited

We have to inform you that the Board of Directors of our Bank in their meeting held on April 30, 2006 at 1900 hrs at Abu Dhabi, recommended the following:

- (i) CASH DIVIDEND - Nil
- (ii) BONUS SHARES - Nil
- (iii) RIGHT SHARES - The Board has recommended to issue 25% Right Shares at a premium of Rs. 10/- per share in proportion of one (1) share for every four (4) shares held
- (iv) ANY OTHER ENTITLEMENT - Nil

The financial results of the Bank as on March 31, 2006 are enclosed as Annexure "A".

The Share Transfer Books of the Bank will be closed from **June 10, 2006 to June 17, 2006** (both days inclusive). Transfers received at the office of our Share Registrar, M. Yousuf Adil Saleem & Associates (Pvt) Ltd., situated at 2nd Floor, Suzaka Chamber, Block 7 & 8, KCHSU, Sharea Faisal, Karachi-75350 at the close of business on Friday, **June 09, 2006** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

Hamid Ashraf
Company Secretary

Encls: as above

Bank Alfalah