



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

**By Fax and Hand Delivery**  
**Fax No. 111-573-329**  
**Total pages: 02 (two)**

**Financial Results for the year ended 31<sup>st</sup> December 2014 of Bank Alfalah Limited**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on 26<sup>th</sup> February 2015 at 04:30 PM (UAE time) at Abu Dhabi recommended the following:

- (i) **CASH DIVIDEND** - Rupees 02 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**

Subject to all requisite approvals, including approval of State Bank of Pakistan and shareholders' approval under Section 208 of the Companies Ordinance, 1984, the Board of Directors has authorized Bank Alfalah Limited to make equity investment up to PKR 300,000,000/- (Pak Rupees Three Hundred Million) in its subsidiary M/s. Alfalah Securities (Pvt) Limited ("ASL") by way of subscription of ordinary shares of ASL.

The financial results of the Bank as on 31<sup>st</sup> December 2014 are enclosed as Annexure "A".

The Annual General Meeting (AGM) will be held on 27<sup>th</sup> March 2015 at 10:30AM at Karachi.

The Share Transfer Books of the Bank will remain closed from 20<sup>th</sup> March 2015 to 27<sup>th</sup> March 2015 (both days are inclusive). Transfers received at the office of our Share Registrar, F. D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi before the close of business on 19<sup>th</sup> March 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you requisite copies of printed Accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly,

**MIAN EJAZ AHMAD**  
Company Secretary

Encl: as above



**BANK ALFALAH LIMITED**  
**UNCONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	2014	2013
	(Rupees in '000)	
Mark-up / return / interest earned	55,378,477	43,961,060
Mark-up / return / interest expensed	33,505,003	27,066,229
Net mark-up / interest income	<u>21,873,474</u>	<u>16,894,831</u>
Provision against non-performing loans and advances - net	1,447,931	954,563
Provision for diminution in the value of investments - net	85,897	94,797
Bad debts written off directly	5	4,288
	<u>1,533,833</u>	<u>1,053,648</u>
<b>Net mark-up / interest income after provisions</b>	<u>20,339,641</u>	<u>15,841,183</u>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	3,120,035	2,800,461
Dividend income	492,348	482,567
Income from dealing in foreign currencies	2,042,957	1,535,808
Gain on sale of securities - net	1,058,167	1,588,895
Unrealised gain on revaluation of investments classified as held for trading - net	160,098	8,465
Other income	2,162,836	1,862,498
Total non mark-up / interest income	<u>9,036,441</u>	<u>8,278,694</u>
	<u>29,376,082</u>	<u>24,119,877</u>
<b>Non mark-up / interest expenses</b>		
Administrative expenses	20,261,215	17,288,779
Provision against off-balance sheet obligations	38,453	2,100
Provision / (reversal) against other assets	356,486	(162,621)
Other charges	206,362	184,408
Total non mark-up / interest expenses	<u>20,862,516</u>	<u>17,312,666</u>
	<u>8,513,566</u>	<u>6,807,211</u>
Extra ordinary / unusual items	-	-
<b>Profit before taxation</b>	<u>8,513,566</u>	<u>6,807,211</u>
<b>Taxation</b>		
- Current	3,122,512	2,400,321
- Deferred	(288,216)	(159,060)
- Prior years	38,419	(110,000)
	<u>2,872,715</u>	<u>2,131,261</u>
<b>Profit after taxation</b>	<u>5,640,851</u>	<u>4,675,950</u>

	(Rupees)	
<b>Basic earnings per share</b>	<u>4.09</u>	<u>3.41</u>
<b>Diluted earnings per share</b>	<u>4.08</u>	<u>3.41</u>

