



Bank Alfalah

LDN/MEA/307
1st March 2016

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

Financial Results for the year ended 31st December 2015 of Bank Alfalah Limited

Dear Sir,

We have to inform you that the Board of Directors of Bank Alfalah Limited ("the Bank") in their meeting held on 29th February 2016 at 05:30 PM (UAE time) at Abu Dhabi recommended the following:

- (i) **CASH DIVIDEND** - Rs. 01 per share (i.e. 10%)
- (ii) **BONUS SHARES** - Nil
- (iii) **RIGHT SHARES** - Nil
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** - Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** - Nil


The financial results of the Bank as on 31st December 2015 are enclosed as Annexure "A & B".

The Annual General Meeting (AGM) of the Bank will be held on 28th March 2016 at 10:30AM at Karachi.

The Share Transfer Books of the Bank will be closed from 21st March 2016 to 28th March 2016 (both days are inclusive). Transfers received at the office of our Share Registrar, F. D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Salma Trade Tower-A, I.I. Chundrigar Road, Karachi before the close of business on 20th March 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders 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, 2015

Annexure "A"

	2015	2014
	(Rupees in '000)	
Mark-up / return / interest earned	61,458,407	55,378,477
Mark-up / return / interest expensed	32,810,722	33,505,003
Net mark-up / interest income	<u>28,647,685</u>	<u>21,873,474</u>
Provision against non-performing loans and advances - net	2,150,209	1,447,931
Provision for diminution in the value of investments - net	136,691	85,897
Bad debts written off directly	-	5
	<u>2,286,900</u>	<u>1,533,833</u>
Net mark-up / interest income after provisions	<u>26,360,785</u>	<u>20,339,641</u>
Non mark-up / interest income		
Fee, commission and brokerage income	4,384,496	4,385,319
Dividend income	514,401	492,348
Income from dealing in foreign currencies	1,379,097	2,042,957
Gain on sale of securities - net	1,606,751	1,058,167
Unrealised gain on revaluation of investments classified as held for trading - net	229,063	160,098
Other income	727,212	736,928
Total non mark-up / interest income	<u>8,841,020</u>	<u>8,875,817</u>
	<u>35,201,805</u>	<u>29,215,458</u>
Non mark-up / interest expenses		
Administrative expenses	21,956,115	20,100,591
Provision against off-balance sheet obligations	1,066	38,453
Provision against other assets	310,765	356,486
Other charges	329,789	206,362
Total non mark-up / interest expenses	<u>22,597,735</u>	<u>20,701,892</u>
	<u>12,604,070</u>	<u>8,513,566</u>
Extra ordinary / unusual items	-	-
Profit before taxation	<u>12,604,070</u>	<u>8,513,566</u>
Taxation		
- Current	5,008,992	3,122,512
- Deferred	(495,545)	(288,216)
- Prior years	567,813	38,419
	<u>5,081,260</u>	<u>2,872,715</u>
Profit after taxation	<u>7,522,810</u>	<u>5,640,851</u>

(Rupees)

Basic earnings per share	<u>4.73</u>	<u>4.09</u>
Diluted earnings per share	<u>4.71</u>	<u>4.09</u>



**BANK ALFALAH LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015**

Annexure "B"

	2015	2014 (Un-audited)
	(Rupees in '000)	
Mark-up / return / interest earned	61,424,713	55,374,052
Mark-up / return / interest expensed	32,810,469	33,494,344
Net mark-up / interest income	28,614,244	21,879,708
Provision against non-performing loans and advances - net	2,150,209	1,447,931
Provision for diminution in the value of investments - net	136,691	85,897
Bad debts written off directly	-	5
	2,286,900	1,533,833
Net mark-up / interest income after provisions	26,327,344	20,345,875
Non mark-up / interest income		
Fee, commission and brokerage income	4,570,382	4,545,819
Dividend income	349,963	313,950
Income from dealing in foreign currencies	1,379,097	2,042,957
Gain on sale of securities - net	1,534,994	1,058,167
Unrealised gain on revaluation of investments classified as held for trading - net	229,063	160,098
Share of profit from associates	309,017	331,238
Other income	730,298	684,131
Total non mark-up / interest income	9,102,814	9,136,360
	35,430,158	29,482,235
Non mark-up / interest expenses		
Administrative expenses	22,119,740	20,201,113
Provision against off-balance sheet obligations	1,066	38,453
Provision against other assets	322,391	358,935
Other charges	329,789	206,377
Total non mark-up / interest expenses	22,772,986	20,804,878
	12,657,172	8,677,357
Extra ordinary / unusual items	-	-
Profit before taxation	12,657,172	8,677,357
Taxation		
- Current	5,036,065	3,123,661
- Deferred	(461,035)	(272,194)
- Prior years	567,813	38,427
	5,142,843	2,889,894
Profit after taxation	7,514,329	5,787,463
Profit attributable to:		
Equity holders of the Bank	7,502,660	5,765,251
Non-controlling interest	11,669	22,212
	7,514,329	5,787,463
	(Rupees)	
Basic earnings per share	4.72	4.18
Diluted earnings per share	4.70	4.18

