



Bank Alfalah

LDN/MEA/1863
27th April 2016

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

Financial Results for the Quarter ended 31st March 2016 of Bank Alfalah Limited

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on 27th April 2016 at 11:30 AM (UAE time) at Abu Dhabi recommended the following:

- (i) **CASH DIVIDEND** - Nil
- (ii) **BONUS SHARES** - Nil
- (iii) **RIGHT SHARES** - Nil
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** - Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The Board has resolved to sell 7,500,000 shares of Alfalah Securities (Private) Limited, constituting 30% of the issued and paid up share capital of the said company (post reduction of capital), at a price of PKR 10.30/- per share. The sale is subject to the execution of a share purchase agreement and completion of other formalities.

The unconsolidated and consolidated financial results of the Bank as on 31st March 2016 are enclosed as Annexure "A" and "B" respectively.

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

Yours truly,

MIAN EJAZ AHMAD
Company Secretary

Encl: as above

BANK ALFALAH LIMITED
 CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2016

Annexure 'B'

	Three months period ended March 31, 2016	Three months period ended March 31, 2015
	(Rupees in '000)	
Mark-up / return / interest earned	14,944,549	15,900,045
Mark-up / return / interest expensed	7,849,324	9,097,077
Net mark-up / interest income	7,095,225	6,802,968
Provision against loans and advances - net	228,631	683,656
Provision for diminution in value of investments - net	11,563	13,828
Bad debts written off directly	-	-
Net mark-up / interest income after provisions	240,194	697,484
	6,855,031	6,105,484
Non mark-up / interest income		
Fee, commission and brokerage income	1,052,533	919,166
Dividend income	139,369	107,341
Income from dealing in foreign currencies	302,964	403,816
Gain on sale of securities - net	782,020	607,111
Unrealized (loss) / gain on revaluation of investments classified as held for trading - net	(1,003)	48,007
Share of profit from associates	72,503	64,892
Other income	154,952	135,120
Total non mark-up / interest income	2,503,338	2,285,453
	9,358,369	8,390,937
Non mark-up / interest expenses		
Administrative expenses	5,540,093	5,130,946
Provision against off balance sheet obligations	217	8,789
Provision / (reversal) against other assets	(136,978)	50,786
Other charges	92,357	86,251
Total non mark-up / interest expenses	5,495,689	5,276,772
	3,862,680	3,114,165
Extra ordinary / unusual items	-	-
Profit before taxation	3,862,680	3,114,165
Taxation		
Current	1,616,583	1,448,007
Deferred	(283,330)	(386,458)
Prior years	-	-
	1,333,253	1,061,549
Profit after taxation	2,529,427	2,052,616
Profit attributable to:		
Equity holders of the Bank	2,519,224	2,041,308
Non-controlling Interest	10,203	11,308
	2,529,427	2,052,616
		(Rupees)
Basic earnings per share	1.58	1.29
Diluted earnings per share	1.58	1.28


 BANK ALFALAH
 Finance
 Division
 KARACHI