



Bank Alfalah

LDN/MEA/4107
25th August 2016

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

(Through PUCARS and Hand
Delivery; Total pages: 03)

Dear Sir,

Financial Results for the half year ended 30th June 2016 of Bank Alfalah Limited

We have to inform you that the Board of Directors of Bank Alfalah Limited (“the Bank”) in their meeting held on 24th August 2016 at 04:00 PM (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** - Nil

The unconsolidated and consolidated financial results of the Bank as on 30th June 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
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2016

	Quarter ended 30 June 2016	Half year ended 30 June 2016	Quarter ended 30 June 2015	Half year ended 30 June 2015
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	14,762,391	29,712,593	15,344,458	31,243,235
Mark-up / return / interest expensed	7,209,176	15,059,026	8,238,318	17,335,990
Net mark-up / interest income	7,553,215	14,653,567	7,106,140	13,907,245
Provision against non-performing loans and advances - net	114,944	343,575	452,733	1,136,389
Provision for diminution in value of investments - net	53,324	64,887	59,893	73,721
Bad debts written-off directly	-	-	-	-
	168,268	408,462	512,626	1,210,110
Net mark-up / interest income after provisions	7,384,947	14,245,105	6,593,514	12,697,135
Non mark-up / interest income				
Fee, commission and brokerage income	1,395,259	2,373,544	1,346,429	2,214,280
Dividend income	164,022	302,991	233,060	339,800
Income from dealing in foreign currencies	310,313	613,277	324,541	728,357
Gain on sale of securities - net	547,795	1,329,815	464,020	1,071,096
Unrealised gain on revaluation of investments classified as held for trading - net	25,014	24,011	50,494	98,501
Other income	206,189	360,921	194,495	349,757
Total non mark-up / interest income	2,648,592	5,004,559	2,613,039	4,801,791
	10,033,539	19,249,664	9,206,553	17,498,926
Non mark-up / interest expenses				
Administrative expenses	6,064,006	11,531,247	5,330,803	10,437,709
Provision / (reversal) against off-balance sheet obligations	14,872	15,089	(10,729)	(1,940)
Provision / (reversal) against other assets	92,355	(44,623)	220,858	271,974
Other charges	64,106	155,976	127,869	214,120
Total non mark-up / interest expenses	6,235,339	11,657,689	5,668,801	10,921,863
	3,798,200	7,591,975	3,537,752	6,577,063
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	3,798,200	7,591,975	3,537,752	6,577,063
Taxation				
- Current	1,098,686	2,709,100	1,256,588	2,700,343
- Deferred	249,673	(33,657)	(9,254)	(395,712)
- Prior years	563,000	563,000	567,813	567,813
	1,911,359	3,238,443	1,815,147	2,872,444
Profit after taxation	1,886,841	4,353,532	1,722,605	3,704,619
	(Rupees)		(Rupees)	
Basic earnings per share	1.18	2.73	1.08	2.33
Diluted earnings per share	1.18	2.73	1.08	2.33



BANK ALFALAH LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2016

	Quarter ended 30 June 2016	Half year ended 30 June 2016	Quarter ended 30 June 2015	Half year ended 30 June 2015
------(Rupees in '000)-----				
Mark-up / return / interest earned	14,764,667	29,715,038	15,345,226	31,243,911
Mark-up / return / interest expensed	7,209,268	15,058,592	8,238,113	17,335,190
Net mark-up / interest income	7,555,399	14,656,446	7,107,113	13,908,721
Provision against non-performing loans and advances - net	114,944	343,575	452,733	1,136,389
Provision / (reversal) for diminution in value of investments - net	53,324	64,887	59,894	73,722
Bad debts written-off directly	-	-	-	-
	168,268	408,462	512,627	1,210,111
Net mark-up / interest income after provisions	7,387,131	14,247,984	6,594,486	12,698,610
Non mark-up / interest income				
Fee, commission and brokerage income	1,486,496	2,539,029	1,277,874	2,228,644
Dividend income	62,137	201,506	72,450	179,791
Income from dealing in foreign currencies	310,313	613,277	324,541	728,357
Gain on sale of securities - net	443,028	1,225,048	479,773	1,086,884
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net	25,014	24,011	49,141	97,148
Share of profit from associates	132,507	205,010	89,598	154,490
Other income	188,602	337,732	325,319	461,799
Total non mark-up / interest income	2,648,097	5,145,613	2,618,696	4,937,113
	10,035,228	19,393,597	9,213,182	17,635,723
Non mark-up / interest expenses				
Administrative expenses	6,133,712	11,673,805	5,413,980	10,544,926
Provision / (reversal) against off-balance sheet obligations	14,872	15,089	(10,729)	(1,940)
Provision / (reversal) against other assets	92,236	(44,742)	220,512	271,298
Other charges	63,619	155,976	127,869	214,120
Total non mark-up / interest expenses	6,304,439	11,800,128	5,751,632	11,028,404
	3,730,789	7,593,469	3,461,550	6,607,319
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	3,730,789	7,593,469	3,461,550	6,607,319
Taxation				
- Current	1,122,063	2,738,646	1,271,739	2,719,746
- Deferred	249,677	(33,653)	(9,254)	(395,712)
- Prior years	563,000	563,000	567,813	567,813
	1,934,740	3,267,993	1,830,298	2,891,847
Profit after taxation	1,796,049	4,325,476	1,631,252	3,715,472
Profit attributable to:				
Equity holders of the Bank	1,786,075	4,305,299	1,660,860	3,702,168
Non-controlling interest	9,974	20,177	1,996	13,304
	1,796,049	4,325,476	1,631,252	3,715,472
			(Rupees)	
Basic earnings per share	1.12	2.70	1.05	2.33
Diluted earnings per share	1.12	2.70	1.04	2.33

