



Bank Alfalah

LDN/MEA/111
24th February 2017

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

Financial Results for the year ended 31st December 2016 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 23rd February 2017 at 05:00 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 31st December 2016 are enclosed as Annexure "A" and Annexure "B".

The Annual General Meeting ("AGM") of the Bank will be held on 28th March 2017 at 10:00 AM at Karachi. The Share Transfer Books will be closed from 21st March 2017 to 28th March 2017 (both days are inclusive) for the purpose of attending the AGM.

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



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ANNEXURE-'A'

BANK ALFALAH LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	(Rupees in '000)	
Mark-up / return / interest earned	57,244,690	61,437,872
Mark-up / return / interest expensed	28,474,468	32,810,722
Net mark-up / interest income	28,770,222	28,627,150
Provision against non-performing loans and advances - net	1,082,506	2,150,209
Provision for diminution in the value of investments - net	100,766	136,691
Bad debts written off directly	-	-
	1,183,272	2,286,900
Net mark-up / interest income after provisions	27,586,950	26,340,250
Non mark-up / interest income		
Fee, commission and brokerage income	4,667,987	4,384,496
Dividend income	584,805	514,401
Income from dealing in foreign currencies	1,120,736	1,379,097
Gain on sale of securities - net	1,681,621	1,606,751
Unrealised gain on revaluation of investments classified as held for trading - net	109	229,063
Other income	812,755	747,747
Total non mark-up / interest income	8,868,013	8,861,555
	36,454,963	35,201,805
Non mark-up / interest expenses		
Administrative expenses	23,423,218	21,956,115
(Reversal) / provision against off-balance sheet obligations	(7,508)	1,066
(Reversal) / provision against other assets	(102,305)	310,765
Other charges	118,399	329,789
Total non mark-up / interest expenses	23,431,804	22,597,735
	13,023,159	12,604,070
Extra ordinary / unusual items	-	-
Profit before taxation	13,023,159	12,604,070
Taxation		
- Current	4,689,525	5,008,992
- Deferred	871,038	(495,545)
- Prior years	(437,312)	567,813
	5,123,251	5,081,260
Profit after taxation	7,899,908	7,522,810

(Rupees)

Basic earnings per share	4.96	4.73
Diluted earnings per share	4.93	4.73

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[Signature]

ANNEXURE - 'B'

BANK ALFALAH LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	(Rupees in '000)	
Mark-up / return / interest earned	57,245,259	61,404,178
Mark-up / return / interest expensed	28,474,583	32,810,469
Net mark-up / interest income	<u>28,770,676</u>	<u>28,593,709</u>
Provision against non-performing loans and advances - net	1,082,506	2,150,209
Provision for diminution in the value of investments - net	100,766	136,691
Bad debts written off directly	-	-
	<u>1,183,272</u>	<u>2,286,900</u>
Net mark-up / interest income after provisions	<u>27,587,404</u>	<u>26,306,809</u>
Non mark-up / interest income		
Fee, commission and brokerage income	5,121,885	4,570,382
Dividend income	479,251	349,963
Income from dealing in foreign currencies	1,120,736	1,379,097
Gain on sale of securities - net	1,519,335	1,534,994
Unrealised gain on revaluation of investments classified as held for trading - net	109	229,063
Share of profit from associates	531,852	309,017
Other income	706,680	750,833
Total non mark-up / interest income	<u>9,479,848</u>	<u>9,123,349</u>
	37,067,252	35,430,158
Non mark-up / interest expenses		
Administrative expenses	23,708,444	22,119,740
(Reversal) / provision against off-balance sheet obligations	(7,508)	1,066
(Reversal) / provision against other assets	(106,138)	322,391
Other charges	118,399	329,789
Total non mark-up / interest expenses	<u>23,713,197</u>	<u>22,772,986</u>
	13,354,055	12,657,172
Extra ordinary / unusual items	-	-
Profit before taxation	<u>13,354,055</u>	<u>12,657,172</u>
Taxation		
- Current	4,729,131	5,036,065
- Deferred	1,123,431	(461,035)
- Prior years	(437,633)	567,813
	<u>5,414,929</u>	<u>5,142,843</u>
Profit after taxation	<u>7,939,126</u>	<u>7,514,329</u>
Profit attributable to:		
Equity holders of the Bank	7,889,794	7,502,660
Non-controlling interest	49,332	11,669
	<u>7,939,126</u>	<u>7,514,329</u>

(Rupees)

Basic earnings per share	<u>4.95</u>	<u>4.72</u>
Diluted earnings per share	<u>4.92</u>	<u>4.72</u>

