



Bank Alfalah

LDN/MEA/558
24th April 2017

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 quarter ended 31st March 2017 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 April 2017 at 11:00 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** : Nil

The unconsolidated and consolidated financial results of the Bank as on 31st March 2017 are enclosed as Annexure “A” and Annexure “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.

C.C. **Director/HOD**
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area
Islamabad

BANK ALFALAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2017

Annexure "A"

	Three months period ended March 31, 2017	Three months period ended March 31, 2016
	(Rupees in '000)	
Mark-up / return / interest earned	13,862,078	14,950,202
Mark-up / return / interest expensed	6,600,237	7,849,850
Net mark-up / interest income	<u>7,261,841</u>	<u>7,100,352</u>
(Reversal) / provision against loans and advances - net	(78,542)	228,631
(Reversal) / provision for diminution in value of investments - net	(3,896)	11,563
Bad debts written off directly	-	-
	<u>(82,438)</u>	<u>240,194</u>
Net mark-up / interest income after provisions	<u>7,344,279</u>	<u>6,860,158</u>
Non mark-up / interest income		
Fee, commission and brokerage income	1,216,215	978,285
Dividend income	87,829	138,969
Income from dealing in foreign currencies	378,189	302,964
Gain on sale of securities - net	721,016	782,020
Unrealized gain / (loss) on revaluation of investments classified as held for trading - net	5,621	(1,003)
Other income	144,140	154,732
Total non mark-up / interest income	<u>2,553,010</u>	<u>2,355,967</u>
	<u>9,897,289</u>	<u>9,216,125</u>
Non mark-up / interest expenses		
Administrative expenses	5,557,521	5,467,241
(Reversal) / provision against off balance sheet obligations	(18,934)	217
(Reversal) / provision against other assets	(21,818)	(136,978)
Other charges	90,377	91,870
Total non mark-up / interest expenses	<u>5,607,146</u>	<u>5,422,350</u>
	<u>4,290,143</u>	<u>3,793,775</u>
Extra ordinary / unusual items	-	-
Profit before taxation	<u>4,290,143</u>	<u>3,793,775</u>
Taxation		
Current	1,534,595	1,610,414
Deferred	(32,707)	(283,330)
Prior years	-	-
	<u>1,501,888</u>	<u>1,327,084</u>
Profit after taxation	<u>2,788,255</u>	<u>2,466,691</u>
	(Rupees)	
Basic earnings per share	<u>1.75</u>	<u>1.55</u>
Diluted earnings per share	<u>1.74</u>	<u>1.55</u>

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BANK ALFALAH LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2017

Annexure 'B'

	Three months period ended March 31, 2017	Three months period ended March 31, 2016
	(Rupees in '000)	
Mark-up / return / interest earned	13,861,814	14,944,549
Mark-up / return / interest expensed	6,602,578	7,849,324
Net mark-up / interest income	<u>7,259,236</u>	<u>7,095,225</u>
(Reversal) / provision against loans and advances - net	(78,542)	228,631
(Reversal) / provision for diminution in value of investments - net	(3,896)	11,563
Bad debts written off directly	-	-
	<u>(82,438)</u>	<u>240,194</u>
Net mark-up / interest income after provisions	<u>7,341,674</u>	<u>6,855,031</u>
Non mark-up / interest income		
Fee, commission and brokerage income	1,335,600	1,052,533
Dividend income	88,069	139,369
Income from dealing in foreign currencies	378,189	302,964
Gain on sale of securities - net	754,812	782,020
Unrealized gain / (loss) on revaluation of investments classified as held for trading - net	5,621	(1,003)
Share of profit from associates	83,705	72,503
Other income	146,960	154,952
Total non mark-up / interest income	<u>2,792,956</u>	<u>2,503,338</u>
	10,134,630	9,358,369
Non mark-up / interest expenses		
Administrative expenses	5,629,750	5,540,093
(Reversal) / provision against off balance sheet obligations	(18,934)	217
(Reversal) / provision against other assets	(21,818)	(136,978)
Other charges	96,222	92,357
Total non mark-up / interest expenses	<u>5,685,220</u>	<u>5,495,689</u>
	4,449,410	3,862,680
Extra ordinary / unusual items	-	-
Profit before taxation	<u>4,449,410</u>	<u>3,862,680</u>
Taxation		
Current	1,548,722	1,616,583
Deferred	1,365	(283,330)
Prior years	-	-
	<u>1,550,087</u>	<u>1,333,253</u>
Profit after taxation	<u>2,899,323</u>	<u>2,529,427</u>
Profit attributable to:		
Equity holders of the Bank	2,881,329	2,519,224
Non-controlling Interest	17,994	10,203
	<u>2,899,323</u>	<u>2,529,427</u>
	(Rupees)	
Basic earnings per share	<u>1.81</u>	<u>1.58</u>
Diluted earnings per share	<u>1.79</u>	<u>1.58</u>

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