



Bank Alfalah

LDN/MEA/2328
17th August 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 half year ended 30th June 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 17th August 2017 at 12:30 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 2017 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 JUNE 30, 2017

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
----- (Rupees in '000) -----				
Mark-up / return / interest earned	14,187,313	28,049,391	14,762,391	29,712,593
Mark-up / return / interest expensed	6,628,989	13,229,226	7,209,176	15,059,026
Net mark-up / interest income	7,558,324	14,820,165	7,553,215	14,653,567
(Reversal) / provision against non-performing loans and advances - net	(188,431)	(266,973)	114,944	343,575
Provision for diminution in value of investments - net	134,784	130,888	53,324	64,887
Bad debts written-off directly	-	-	-	-
	(53,647)	(136,085)	168,268	408,462
Net mark-up / interest income after provisions	7,611,971	14,956,250	7,384,947	14,245,105
Non mark-up / interest income				
Fee, commission and brokerage income	1,593,325	2,809,540	1,395,259	2,373,544
Dividend income	79,443	167,272	164,022	302,991
Income from dealing in foreign currencies	365,252	743,441	310,313	613,277
Gain on sale of securities - net	781,378	1,502,394	547,795	1,329,815
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net	(10,011)	(4,390)	25,014	24,011
Other income	120,228	264,368	206,189	360,921
Total non mark-up / interest income	2,929,615	5,482,625	2,648,592	5,004,559
	10,541,586	20,438,875	10,033,539	19,249,664
Non mark-up / interest expenses				
Administrative expenses	6,255,632	11,813,153	6,064,006	11,531,247
Provision / (reversal) against off-balance sheet obligations	5,811	(13,123)	14,872	15,089
Provision / (reversal) against other assets	5,648	(16,170)	92,355	(44,623)
Other charges	94,875	185,252	64,106	155,976
Total non mark-up / interest expenses	6,361,966	11,969,112	6,235,339	11,657,689
	4,179,620	8,469,763	3,798,200	7,591,975
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	4,179,620	8,469,763	3,798,200	7,591,975
Taxation				
- Current	1,607,655	3,142,250	1,098,686	2,709,100
- Deferred	(105,160)	(137,867)	249,673	(33,657)
- Prior years	584,434	584,434	563,000	563,000
	2,086,929	3,588,817	1,911,359	3,238,443
Profit after taxation	2,092,691	4,880,946	1,886,841	4,353,532
	(Rupees)		(Rupees)	
Basic earnings per share	1.30	3.04	1.18	2.72
Diluted earnings per share	1.30	3.03	1.18	2.72



BANK ALFALAH LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2017

ANNEXURE - B

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
------(Rupees in '000)-----				
Mark-up / return / interest earned	14,186,675	28,048,489	14,764,667	29,715,038
Mark-up / return / interest expensed	6,631,324	13,233,902	7,209,268	15,058,592
Net mark-up / interest income	7,555,351	14,814,587	7,555,399	14,656,446
(Reversal) / provision against non-performing loans and advances - net	(188,431)	(266,973)	114,944	343,575
Provision for diminution in value of investments - net	134,784	130,888	53,324	64,887
Bad debts written-off directly	-	-	-	-
	(53,647)	(136,085)	168,268	408,462
Net mark-up / interest income after provisions	7,608,998	14,950,672	7,387,131	14,247,984
Non mark-up / interest income				
Fee, commission and brokerage income	1,809,125	3,144,725	1,486,496	2,539,029
Dividend income	79,203	167,272	62,137	201,506
Income from dealing in foreign currencies	365,252	743,441	310,313	613,277
Gain on sale of securities - net	474,896	1,229,708	443,028	1,225,048
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net	(12,599)	(6,978)	25,014	24,011
Share of profit from associates	234,648	318,353	132,507	205,010
Other income	131,803	278,763	188,602	337,732
Total non mark-up / interest income	3,082,328	5,875,284	2,648,097	5,145,613
	10,691,326	20,825,956	10,035,228	19,393,597
Non mark-up / interest expenses				
Administrative expenses	6,419,002	12,048,752	6,133,712	11,673,805
Provision / (reversal) against off-balance sheet obligations	5,811	(13,123)	14,872	15,089
Provision / (reversal) against other assets	5,648	(16,170)	92,236	(44,742)
Other charges	89,030	185,252	63,619	155,976
Total non mark-up / interest expenses	6,519,491	12,204,711	6,304,439	11,800,128
	4,171,835	8,621,245	3,730,789	7,593,469
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	4,171,835	8,621,245	3,730,789	7,593,469
Taxation				
- Current	1,646,022	3,194,744	1,122,063	2,738,646
- Deferred	(150,077)	(148,712)	249,677	(33,653)
- Prior years	584,434	584,434	563,000	563,000
	2,080,379	3,630,466	1,934,740	3,267,993
Profit after taxation	2,091,456	4,990,779	1,796,049	4,325,476
Profit attributable to:				
Equity holders of the Bank	2,065,589	4,946,918	1,786,075	4,305,299
Non-controlling interest	25,867	43,861	9,974	20,177
	2,091,456	4,990,779	1,796,049	4,325,476
			(Rupees)	(Rupees)
Basic earnings per share	1.29	3.08	1.12	2.69
Diluted earnings per share	1.28	3.07	1.12	2.69

