



Bank Alfalah

LDN/MEA/B-106  
26<sup>th</sup> February 2018

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

**Financial Results for the year ended 31<sup>st</sup> December 2017 of Bank Alfalah Limited**

Dear Sir,

We have to inform you that the Board of Directors of Bank Alfalah Limited ("the Bank/BAFL") in its meeting held on 25<sup>th</sup> February 2018 at 05:30 PM (UAE time) at Abu Dhabi recommended the following:

- (i) **CASH DIVIDEND** - Rs.1.5 per share (i.e. 15%)
- (ii) **BONUS SHARES** - Nil
- (iii) **RIGHT SHARES** - Nil
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** - Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

We would like to inform that consequent upon the approval of the Board of Directors of the Bank to explore the possibility of strategic sale of its off-shore business and assets located in Afghanistan ("Afghanistan Operations of BAFL"), the Bank has received an offer for purchase of Afghanistan Operations of BAFL from a local bank of Afghanistan. The Board has considered the same and allowed the Management to proceed in the matter, subject to all corporate/ regulatory approvals, completion of formalities, and signing of necessary agreements.

The unconsolidated and consolidated financial results of the Bank as on 31<sup>st</sup> December 2017 are enclosed as Annexure "A" and Annexure "B".

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## Bank Alfalah


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The Annual General Meeting ("AGM") of the Bank will be held on 28<sup>th</sup> March 2018 at 10:30 AM at Karachi.

The Share Transfer Books of the Bank will be closed from 21<sup>st</sup> March 2018 to 28<sup>th</sup> March 2018 (both days are inclusive). Transfers received at the office of our Share Registrar, F. D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi before the close of business on 20<sup>th</sup> March 2018 will be treated in time for the purpose of above entitlement to the transferees.

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

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 PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	2017	2016
	(Rupees in '000)	
Mark-up / return / interest earned	56,919,089	57,144,032
Mark-up / return / interest expensed	27,638,502	28,152,734
Net mark-up / interest income	29,280,587	28,991,298
(Reversal) / provision against non-performing loans and advances - net	(434,162)	1,082,506
Provision for diminution in the value of investments - net	174,413	100,766
Bad debts written off directly	-	-
	(259,749)	1,183,272
<b>Net mark-up / interest income after provisions</b>	<b>29,540,336</b>	<b>27,808,026</b>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	6,166,498	5,238,974
Dividend income	460,319	584,805
Income from dealing in foreign currencies	1,746,251	1,003,575
Gain on sale of securities - net	1,274,066	1,681,621
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net	(7,351)	109
Other income	254,209	398,244
Total non mark-up / interest income	9,893,992	8,907,328
	39,434,328	36,715,354
<b>Non mark-up / interest expenses</b>		
Administrative expenses	25,116,135	23,683,609
Reversal of provision against off-balance sheet obligations	(1,338)	(7,508)
Reversal of provision against other assets	(18,979)	(102,305)
Other charges	293,525	118,399
Total non mark-up / interest expenses	25,389,343	23,692,195
	14,044,985	13,023,159
Extra ordinary / unusual items	-	-
<b>Profit before taxation</b>	<b>14,044,985</b>	<b>13,023,159</b>
Taxation		
- Current	5,074,748	4,689,525
- Deferred	2,486,147	871,038
- Prior years	(1,883,205)	(437,312)
	5,677,690	5,123,251
<b>Profit after taxation</b>	<b>8,367,295</b>	<b>7,899,908</b>

(Rupees)

<b>Basic earnings per share</b>	<b>5.21</b>	<b>4.93</b>
<b>Diluted earnings per share</b>	<b>5.19</b>	<b>4.93</b>



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# Annexure - 'B'

**BANK ALFALAH LIMITED  
CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	2017	2016
	(Rupees in '000)	
Mark-up / return / interest earned	56,926,964	57,144,601
Mark-up / return / interest expensed	27,639,101	28,153,531
Net mark-up / interest income	<u>29,287,863</u>	<u>28,991,070</u>
(Reversal) / Provision against non-performing loans and advances - net	(434,162)	1,082,506
Provision for diminution in the value of investments - net	174,413	100,766
Bad debts written off directly	-	-
	<u>(259,749)</u>	<u>1,183,272</u>
<b>Net mark-up / interest income after provisions</b>	<u>29,547,612</u>	<u>27,807,798</u>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	6,696,571	5,581,599
Dividend income	461,125	479,251
Income from dealing in foreign currencies	1,746,251	1,003,575
Gain on sale of securities - net	994,369	1,519,335
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net	(7,351)	109
Share of profit from associates	434,834	531,852
Other income	254,202	403,442
Total non mark-up / interest income	<u>10,580,001</u>	<u>9,519,163</u>
	<u>40,127,613</u>	<u>37,326,961</u>
<b>Non mark-up / interest expenses</b>		
Administrative expenses	25,439,328	23,968,153
Reversal of provision against off-balance sheet obligations	(1,338)	(7,508)
Reversal of provision against other assets	(19,045)	(106,138)
Other charges	298,347	118,399
Total non mark-up / interest expenses	<u>25,717,292</u>	<u>23,972,906</u>
	<u>14,410,321</u>	<u>13,354,055</u>
Extra ordinary / unusual items	-	-
<b>Profit before taxation</b>	<u>14,410,321</u>	<u>13,354,055</u>
Taxation		
- Current	5,165,416	4,729,131
- Deferred	2,514,306	1,123,431
- Prior years	(1,883,205)	(437,633)
	<u>5,796,517</u>	<u>5,414,929</u>
<b>Profit after taxation</b>	<u>8,613,804</u>	<u>7,939,126</u>
<b>Profit attributable to:</b>		
Equity holders of the Bank	8,514,916	7,889,794
Non-controlling interest	98,888	49,332
	<u>8,613,804</u>	<u>7,939,126</u>
	(Rupees)	
<b>Basic earnings per share</b>	<u>5.30</u>	<u>4.93</u>
<b>Diluted earnings per share</b>	<u>5.28</u>	<u>4.93</u>



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