

LDN/CA/2020 27th April 2020

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

Financial Results for the quarter ended 31st March 2020 of Bank Alfalah Limited

Dear Sir,

We have to inform you that the Board of Directors of Bank Alfalah Limited ("BAFL") in their meeting held on 26th April 2020 at 5:00 PM at Karachi 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 2020 are enclosed as Annexure "A" and Annexure "B".

The Quarterly Report will be transmitted through PUCARS separately, within the specified time.

Yours truly,

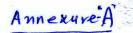
Muhammad Akram Sawleh Company Secretary

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 QUARTER ENDED MARCH 31, 2020

	Note	Quarter ended March 31, 2020 (Rupees	Quarter ended March 31, 2019 in '000)
Mark-up/Return/Interest Earned	24	25,905,669	20,760,690
Mark-up/Return/Interest Expensed	25	14,124,862	9,595,493
Net Mark-up/ Interest Income		11,780,807	11,165,197
NON MARK-UP/INTEREST INCOME		A**	
Fee and Commission Income	26	1,651,844	1,679,857
Dividend Income		87,056	75,786
Foreign Exchange Income		1,055,601	477,970
(Loss) / gain from derivatives		(61,236)	3,403
Loss on securities	27	(45,991)	(26,491)
Other Income	28	22,054	79,275
Total non-markup/interest Income		2,709,328	2,289,800
-Total Income		14,490,135	13,454,997
NON MARK-UP/INTEREST EXPENSES			
Operating expenses	29	8,054,495	6,742,403
Workers Welfare Fund	30	110,122	131,022
Other charges	31	41,090	1,427
Total non-markup/interest expenses		8,205,707	6,874,852
	٠		0.500.145
Profit Before Provisions	22	6,284,428	6,580,145
Provisions and write offs - net	32	1,527,594	446,076
Extra ordinary / unusual items			
PROFIT BEFORE TAXATION		4,756,834	6,134,069
Taxation	33	1,935,576	3,011,608
PROFIT AFTER TAXATION		2,821,258	3,122,461
		Rupees	
Decis comings payabase	34	1.50	1.76
Basic earnings per share	35	1.59	1.76
Diluted earnings per share	33	1.59	1.70

The annexed notes 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.





BANK ALFALAH LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2020

Rupers CRUP CRUP				Note	Quarter ended March 31, 2020	Quarter ended March 31, 2019 (Restated)
Mark-up/Return/Interest Expensed 25 14,127,997 9,597,169 Net Mark-up/ Interest Income 11,779,919 11,163,425 NON MARK-UP/INTEREST INCOME 3 1,697,809 1,708,242 Fee and Commission Income 26 1,697,809 1,708,242 Dividend Income 1,055,601 477,970 Loss on securities 27 (47,484) (25,384) Share of profit from associates 107,710 43,933 Other Income 28 22,066 82,160 Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 30 110,122 131,022 Operating expenses 29 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 29 8,094,266 6,875,9316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions <td>*</td> <td></td> <td></td> <td></td> <td>(Rupees</td> <td>in '000)</td>	*				(Rupees	in '000)
Mark-up/Return/Interest Expensed 25 14,127,997 9,597,169 Net Mark-up/ Interest Income 11,779,919 11,163,425 NON MARK-UP/INTEREST INCOME 3 1,697,809 1,708,242 Fee and Commission Income 26 1,697,809 1,708,242 Dividend Income 1,055,601 477,970 Loss on securities 27 (47,484) (25,384) Share of profit from associates 107,710 43,933 Other Income 28 22,066 82,160 Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 30 110,122 131,022 Operating expenses 29 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 29 8,094,266 6,875,9316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions <td>Mark-up/Return/Interest Earned</td> <td></td> <td></td> <td>24</td> <td>25.907.916</td> <td>20.760.594</td>	Mark-up/Return/Interest Earned			24	25.907.916	20.760.594
Net Mark-up/Interest Income 11,779,919 11,163,425						
Pee and Commission Income						
Dividend Income 37,056 75,786 Foreign Exchange Income 1,055,601 477,970 (Loss) / gain from derivatives 27 (47,484) (26,384) Loss on securities 27 (47,484) (26,584) Share of profit from associates 107,710 43,933 Other Income 28 22,066 82,160 Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 9 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 6,395,963 6,637,770 Profit Before Provisions 6,395,963 6,637,770 Profit Before Taxation 32 1,527,594 446,076 Extra ordinary / unusual items 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502	NON MARK-UP/INTEREST INCOME					
Dividend Income 37,056 75,786 Foreign Exchange Income 1,055,601 477,970 (Loss) / gain from derivatives 27 (47,484) (26,384) Loss on securities 27 (47,484) (26,584) Share of profit from associates 107,710 43,933 Other Income 28 22,066 82,160 Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 9 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 6,395,963 6,637,770 Profit Before Provisions 6,395,963 6,637,770 Profit Before Taxation 32 1,527,594 446,076 Extra ordinary / unusual items 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502	Fee and Commission Income			26	1 697 809	1 708 242
Descript Exchange Income 1,055,601 477,970 1,055,9 31 477,970 1,055,9 31 477,970 3,403 3						
Closs / gain from derivatives Closs 3.403 Closs on securities 27	Foreign Exchange Income				14/4/2014/2014	
Share of profit from associates Other Income 28 2,066 B2,160 B2,16	(Loss) / gain from derivatives	*				El
Other Income 28 22,066 82,160 Total non-markup/interest Income 2,861,522 2,366,110 Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 30 110,122 131,022 Operating expenses 29 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 -				27	(47,484)	(25,384)
Total Income 2.861,522 2.366,110 Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 30 6,759,316 Operating expenses 29 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: Equity holders of the Bank 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1,63 1,79	Share of profit from assocaites		•		107,710	43,933
Total Income 14,641,441 13,529,535 NON MARK-UP/INTEREST EXPENSES 30 110,122 131,022 Operating expenses 29 8.094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items 4,868,369 6,191,694 PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1,63 1,79				28		82,160
NON MARK-UP/INTEREST EXPENSES 29 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 6,395,963 6,637,770 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Equity holders of the Bank 2,892,763 3,164,192 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated	Total non-markup/interest Income				2,861,522	2,366,110
Operating expenses 29 8,094,266 6,759,316 Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: Equity holders of the Bank 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1,63 1,79	Total Income				14,641,441	13,529,535
Workers Welfare Fund 30 110,122 131,022 Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Quity holders of the Bank 2,892,183 3,164,192 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Basic Earnings per share - Restated	NON MARK-UP/INTEREST EXPENSES	*				
Other charges 31 41,090 1,427 Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,763 3,164,192 Profit / (loss) attributable to: 580 (4,067) Equity holders of the Bank 2,892,763 3,164,192 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Basic Earnings per share - Restated 34 1,63 1,79				29	8,094,266	6,759,316
Total non-markup/interest expenses 8,245,478 6,891,765 Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1,63 1,79						Property and the second second
Profit Before Provisions 6,395,963 6,637,770 Provisions and write offs - net 32 1,527,594 446,076 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: Equity holders of the Bank 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1.79				31		
Provisions and write offs - net Extra ordinary / unusual items 32 1,527,594 446,076 Extra ordinary / unusual items - - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Equity holders of the Bank 580 (4,067) Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1.79	lotal non-markup/interest expenses				8,245,478	6,891,765
Provisions and write offs - net Extra ordinary / unusual items 32 1,527,594 446,076 Extra ordinary / unusual items - - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Equity holders of the Bank 580 (4,067) Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1.79						
Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Equity holders of the Bank 580 (4,067) Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1.79				22		
PROFIT BEFORE TAXATION 4,868,369 6,191,694 Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: 2,892,183 3,168,259 Equity holders of the Bank 580 (4,067) Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Basic Earnings per share - Restated 34 1.63 1,79				32	1,527,594	446,076
Taxation 33 1,975,606 3,027,502 PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: Equity holders of the Bank 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1,79	Exa d Granary / unusual reems					man - Trailer
PROFIT AFTER TAXATION 2,892,763 3,164,192 Profit / (loss) attributable to: \$\$\$\$\$\$\$\$Equity holders of the Bank 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1,79	PROFIT BEFORE TAXATION				4,868,369	6,191,694
Profit / (loss) attributable to: Equity holders of the Bank 2,892,183 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Rupees Basic Earnings per share - Restated 34 1.63 1.79	Taxation	,		33	1,975,606	3,027,502
Equity holders of the Bank Non-controlling interest 2,892,183 (4,067) 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 (3,164,192) Rupees Basic Earnings per share - Restated 34 (1.63) (1.79)	PROFIT AFTER TAXATION				2,892,763	3,164,192
Equity holders of the Bank Non-controlling interest 2,892,183 (4,067) 3,168,259 Non-controlling interest 580 (4,067) 2,892,763 (3,164,192) Rupees Basic Earnings per share - Restated 34 (1.63) (1.79)	Profit / (loss) attributable to:					
Non-controlling interest 580 (4,067) 2,892,763 3,164,192 Basic Earnings per share - Restated 34 1.63 1.79					2.892.183	3.168.259
Basic Earnings per share - Restated 2,892,763 3,164,192 Rupees 34 1.63 1.79	Non-controlling interest					
Basic Earnings per share - Restated 34 1.63 1.79						
					Rupees	
				34	1.63	1.79
	Diluted Earnings per share - Restated			35	1.63	1.78

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

