

LDN/CA/5385 19th August 2019

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

Dear Sir.

Financial Results for the half year ended 30th June 2019 of Bank Alfalah Limited

We have to inform you that the Board of Directors of Bank Alfalah Limited ("the Bank") in its meeting held on 18th August 2019 at 06:00 PM (UAE time) at Abu Dhabi recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter/half year ended 30th June 2019 at the rate of Rs.2/- (two) per share, i.e. 20%.

(ii) **BONUS SHARES** - Ni

(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 2019 are enclosed as Annexure "A" and "B" respectively.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on the close of business on 10th September 2019. The Share Transfer Books of the Bank will be closed from 11th September 2019 to 17th September 2019 (both days inclusive). Transfers received at the office of Bank's Share Registrar F. D. Registrar Services (SMC-Pvt) Ltd (1705, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi-74000) at the close of business on 10th September 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Accounts of the Bank for the period ended 30th June 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Muhammad Akram Sawleh

Company Secretary Encls: 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, Legal and Corporate Affairs Group
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BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE HALF YEAR ENDED JUNE 30, 2019

	Note 4.1	Quarter ended June 30, 2019	Quarter ended June 30, 2018 Restated	Half year ended June 30, 2019	Half year ended June 30, 2018 Restated			
		Restated R						
			(itupee	3 111 000)				
Mark-up/Return/Interest Earned	26	20,871,788	13,823,192	41,629,106	28,091,911			
Mark-up/Return/Interest Expensed	27	10,381,942	6,021,309	19,977,435	12,735,920			
Net Mark-up/Interest Income		10,489,846	7,801,883	21,651,671	15,355,991			
NON MARK-UP/INTEREST INCOME								
Fee and Commission Income	28	1,828,743	1,627,171	3,511,972	3,143,344			
Dividend Income		93,991	184,867	169,777	272,709			
Foreign Exchange Income		785,798	469,932	1,263,768	882,858			
(Loss) / gain from derivatives		(16,295)	11,243	(12,892)	30,796			
(Loss) / gain on securities	29	(37,707)	431,608	(64,198)	1,182,052			
Other income	30	53,040	125,225	127,209	147,794			
Total non-mark-up / interest income		2,707,570	2,850,046	4,995,636	5,659,553			
Total income		13,197,416	10,651,929	26,647,307	21,015,544			
NON MARK-UP/INTEREST EXPENSES								
Operating expenses	31	7,150,589	5,856,048	13,887,886	11,665,122			
Workers' Welfare Fund	32	124,362	113,749	255,384	192,202			
Other charges	33	107,865	283	109,292	1,154			
Total non-mark-up / interest expenses		7,382,816	5,970,080	14,252,562	11,858,478			
Profit before provisions		5,814,600	4,681,849	12,394,745	9,157,066			
Provisions and write offs - net	34	533,752	(250,458)	979,828	(850,456)			
Extra ordinary / unusual items		•		•	-			
PROFIT BEFORE TAXATION		5,280,848	4,932,307	11,414,917	10,007,522			
Taxation	35	2,194,350	2,157,103	5,205,958	3,968,564			
PROFIT AFTER TAXATION		3,086,498	2,775,204	6,208,959	6,038,958			
			Rup)ees				
Basic earnings per share - Restated	36	1.74	1.57	3.50	3.41			
Diluted earnings per share - Restated	37	1.74	1.56	3.50	3.40			

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

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President & Chief Executive Officer

Chief Financial Officer

TAR Director Director

DIVISION

Director

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE HALF YEAR ENDED JUNE 30, 2019

A		Note	Quarter ended June 30, 2019	Quarter ended June 30, 2018	Half year ended June 30, 2019	Half year ended June 30, 2018
Mark-up / return / interest earned 26 branch / return / interest expensed 27 branch / 10,382,564 branch / 10,285,331 branch / 10,285,331 branch / 10,285,337 branch / 10,289,180 return / interest expensed 28 branch / 10,289,180 return / 10,289,180 retur		4.1				
Mark-up / return / interest expensed Net mark-up / Interest income 27 10,382,564 10,489,180 6,022,652 79 21,649,740 12,738,378 15,355,523 NON MARK-UP / INTEREST INCOME Fee and commission income 28 1,940,808 93,991 17,725,552 3,734,019 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,932 1,263,768 882,858 (Loss) / gain from derivatives (Loss) / gain from derivatives (16,295) 11,243 (12,892) 30,796 18,862 11,243 (12,892) 30,7				(Kupees	000)	
Mark-up / return / interest expensed Net mark-up / Interest income 27 10,382,564 10,382,562 19,979,226 12,738,378 15,355,623 12,738,378 15,355,623 12,738,378 15,355,623 12,738,378 15,355,623 12,738,378 15,355,623 12,738,378 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,448 15,355,623 13,932,428 15,355,623,428 15,355,625,623 13,932,428 15,355,623 13,932,428 1	Mark-up / return / interest earned	26	20,871,744	13,825,331	41,628,966	28,094,001
NON MARK-UP / INTEREST INCOME 28 1,940,808 1,725,552 3,734,019 3,383,248 1,940,808 1,725,552 3,734,019 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,777 172,804 169,779 169,779 169,779 112,876 112,873,685 112,870 142,979 150,289 170,816	Mark-up / return / interest expensed	27	10,382,564	6,022,652	19,979,226	12,738,378
Pee and commission income 28 1,940,808 1,725,552 3,734,019 3,383,248 169,777 172,804 172,804 169,777 172,804 172,804 169,777 172,804 172,804 169,777 172,804 172,804 169,777 172,804 169,777 172,804 160,505 11,243 126,3768 882,858 10,505 11,243 126,3768 163,079 10,2892 10,263,064 1181,945 10,2892 10,2892 10,289,21 12,370 143,501 142,979 150,289 10,280 10,279 150,289 10,279 150,289 10,279 150,289 10,27	Net mark-up / interest income		10,489,180	7,802,679	21,649,740	15,355,623
Dividend income 93,991 84,867 169,777 172,804 Foreign exchange income 785,798 469,932 1,263,768 882,858 (1,0s) / gain from derivatives (16,295) 11,243 (12,892) 30,796 (163,094) 1,181,945	NON MARK-UP / INTEREST INCOME					
Dividend income 93,991 84,867 169,777 172,804 Foreign exchange income 785,798 469,932 1,263,768 882,858 (10,55) / gain form derivatives 29 37,710 431,501 (63,094) 1,181,945 (10,693) (1	Fee and commission income	28	1,940,808	1,725,552	3,734,019	3,383,248
Closs gain from derivatives 16,295 11,243 (12,892 30,796 1,181,945 1,181,9	Dividend income		93,991	84,867		172,804
Closs / gain on securities 29 (37,710) 431,501 (63,094) 1,181,945 332,648 342,227 336,373 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 342,227 336,373 328,648 328,373 328,333 328,3	Foreign exchange income		785,798	469,932	1,263,768	882,858
Share of profit from associates 283,642 (15,370) 328,648 (12,5370) 342,227 (12,5370) 336,373 (150,289) 336,373 (150,289) 150,289 (150,289) 250,289 (150,289) 260,280 (150,289) 260,280 (150,289) 260,280 (150,289) 150,289 (150,28	(Loss) / gain from derivatives		(16,295)	11,243	(12,892)	30,796
Other Income 30 65,872 125,370 142,979 150,289 Total non-mark-up / interest income 3,116,106 3,177,113 5,576,784 6,138,313 Total Income 13,605,286 10,979,792 27,226,524 21,493,936 NON MARK-UP/INTEREST EXPENSES Operating expenses 31 7,253,193 5,935,313 14,056,081 11,837,852 Workers' Welfare Fund 32 125,258 114,343 257,210 194,400 Other charges 33 107,865 283 109,292 1,154 Total non-mark-up / interest expenses 7,486,316 6,049,939 14,422,583 12,033,406 Profit before provisions 6,118,970 4,929,853 12,803,941 9,460,530 Provisions and write offs - net 34 533,752 (250,458) 979,828 (850,456) Extra ordinary / unusual items 5,585,218 5,180,311 11,824,113 10,310,986 Taxation 35 2,301,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER	(Loss) / gain on securities	29	(37,710)	431,501	(63,094)	1,181,945
Total non-mark-up / interest income 3,116,106 3,177,113 5,576,784 6,138,313 Total Income 13,605,286 10,979,792 27,226,524 21,493,936 NON MARK-UP/INTEREST EXPENSES Upperating expenses 31 7,253,193 5,935,313 14,056,081 11,837,852 Workers' Welfare Fund 32 125,258 114,343 257,210 194,400 Other charges 33 107,865 283 109,292 1,154 Total non-mark-up / interest expenses 7,486,316 6,049,939 14,422,583 12,033,406 Profit before provisions 6,118,970 4,929,853 12,803,941 9,460,530 Provisions and write offs - net 34 533,752 (250,458) 979,828 (850,456) Extra ordinary / unusual items - - - - - PROFIT BEFORE TAXATION 5,585,218 5,180,311 11,824,113 10,310,986 Taxation 32,230,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER TAXATION 3,283,612 <t< td=""><td>Share of profit from associates</td><td></td><td>283,642</td><td>328,648</td><td>342,227</td><td>336,373</td></t<>	Share of profit from associates		283,642	328,648	342,227	336,373
Total Income 13,605,286 10,979,792 27,226,524 21,493,936 NON MARK-UP/INTEREST EXPENSES Security of the Bank Non-controlling interest 31 7,253,193 5,935,313 14,056,081 11,837,852 11,837,852 114,343 257,210 194,400 194,400 Other charges 33 107,865 283 109,292 1,154 1 1 1 1 1 1 1 4 1 4 1 1 4 1 4 1 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 3 1 4 1 3 1 4 1 3 2 3 1 2 9 9 8 6 9 9 9 8 8 9 9 9 8 8	Other Income	30	65,872	125,370	142,979	150,289
NON MARK-UP/INTEREST EXPENSES Substituting Su	Total non-mark-up / interest income		3,116,106	3,177,113	5,576,784	6,138,313
Operating expenses 31 7,253,193 5,935,313 14,056,081 11,837,852 Workers' Welfare Fund 32 125,258 114,343 257,210 194,400 Other charges 33 107,865 283 109,292 1,154 Total non-mark-up / interest expenses 7,486,316 6,049,939 14,422,583 12,033,406 Profit before provisions 6,118,970 4,929,853 12,803,941 9,460,530 Provisions and write offs - net 34 533,752 (250,458) 979,828 (850,456) Extra ordinary / unusual items - - - - - - PROFIT BEFORE TAXATION 5,585,218 5,180,311 11,824,113 10,310,986 Taxation 35 2,301,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER TAXATION 3,283,612 2,928,632 6,483,614 6,222,711 Attributable to: 13,690 17,128 31,791 42,411 Solution of the Bank Non-controlling interest 3,283,612 2,928,632	Total Income		13,605,286	10,979,792	27,226,524	21,493,936
Workers' Welfare Fund 32 bit 125,258 lit4,343 lit4,343 lit4,343 lit5,348 257,210 lit4,400 lit4,400 liter charges 194,400 liter charges 109,292 lit5,434 1,154 lit4,425,83 109,292 lit5,434 1,154 lit4,425,83 12,033,406 lit4,422,583 12,033,406 lit4,225,83 12,033,406 lit4,225,83 12,803,941 lit4,225,83 9,460,530 lit4,933,406 lit4,933,406 lit4,929,853 12,803,941 lit4,225,83 9,460,530 lit4,930 lit4,933,406 lit4,	NON MARK-UP/INTEREST EXPENSES					
Workers' Welfare Fund 32 bit 125,258 lit4,343 lit4,344 lit4,343 lit4,343 lit4,343 lit4,345 lit4,344 lit4,34	Operating expenses	31	7,253,193	5,935,313	14,056,081	11,837,852
Total non-mark-up / interest expenses 7,486,316 6,049,939 14,422,583 12,033,406 Profit before provisions 6,118,970 4,929,853 12,803,941 9,460,530 Provisions and write offs - net 34 533,752 (250,458) 979,828 (850,456) Extra ordinary / unusual items	Workers' Welfare Fund	32	125,258	114,343	257,210	194,400
Profit before provisions 6,118,970 4,929,853 12,803,941 9,460,530 Provisions and write offs - net 34 533,752 (250,458) 979,828 (850,456) Extra ordinary / unusual items - - - - - PROFIT BEFORE TAXATION 5,585,218 5,180,311 11,824,113 10,310,986 Taxation 35 2,301,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER TAXATION 3,283,612 2,928,632 6,483,614 6,222,711 Attributable to: Equity holders of the Bank Non-controlling interest 3,269,922 2,911,504 6,451,823 6,180,300 Non-controlling interest 3,283,612 2,928,632 6,483,614 6,222,711 (Rupes) Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49	Other charges	33	107,865	283	109,292	1,154
Provisions and write offs - net 34 533,752 (250,458) 979,828 (850,456) Extra ordinary / unusual items	Total non-mark-up / interest expenses		7,486,316	6,049,939	14,422,583	12,033,406
Extra ordinary / unusual items PROFIT BEFORE TAXATION 5,585,218 5,180,311 11,824,113 10,310,986 Taxation 35 2,301,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER TAXATION 3,283,612 2,928,632 6,483,614 6,222,711 Attributable to: Equity holders of the Bank Non-controlling interest 3,269,922 2,911,504 13,690 17,128 31,791 42,411 3,283,612 2,928,632 6,483,614 6,222,711 Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49	Profit before provisions		6,118,970	4,929,853	12,803,941	9,460,530
PROFIT BEFORE TAXATION 5,585,218 5,180,311 11,824,113 10,310,986 Taxation 35 2,301,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER TAXATION 3,283,612 2,928,632 6,483,614 6,222,711 Attributable to: Equity holders of the Bank Non-controlling interest 3,269,922 2,911,504 6,451,823 6,180,300 Non-controlling interest 13,690 17,128 31,791 42,411 3,283,612 2,928,632 6,483,614 6,222,711 Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49	Provisions and write offs - net	34	533,752	(250,458)	979,828	(850,456)
Taxation 35 2,301,606 2,251,679 5,340,499 4,088,275 PROFIT AFTER TAXATION 3,283,612 2,928,632 6,483,614 6,222,711 Attributable to: Equity holders of the Bank Non-controlling interest 3,269,922 2,911,504 6,451,823 6,180,300 Non-controlling interest 13,690 17,128 31,791 42,411 3,283,612 2,928,632 6,483,614 6,222,711 Rupees) (Rupees)	Extra ordinary / unusual items		•	-	•	
PROFIT AFTER TAXATION 3,283,612 2,928,632 6,483,614 6,222,711 Attributable to: Equity holders of the Bank Non-controlling interest 13,690 17,128 3,283,612 2,928,632 6,483,614 6,222,711 (Rupees) (Rupees) Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49	PROFIT BEFORE TAXATION		5,585,218	5,180,311	11,824,113	10,310,986
Attributable to: Equity holders of the Bank Non-controlling interest 3,269,922 2,911,504 13,690 17,128 31,791 42,411 3,283,612 2,928,632 6,483,614 6,222,711 Rupees (Rupees)	Taxation	35	2,301,606	2,251,679	5,340,499	4,088,275
Equity holders of the Bank Non-controlling interest 3,269,922 2,911,504 17,128 31,791 42,411 3,283,612 2,928,632 6,483,614 6,222,711	PROFIT AFTER TAXATION		3,283,612	2,928,632	6,483,614	6,222,711
Non-controlling interest 13,690 17,128 31,791 42,411 3,283,612 2,928,632 6,483,614 6,222,711	Attributable to:					
3,283,612 2,928,632 6,483,614 6,222,711 (Rupees) Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49	Equity holders of the Bank		3,269,922	2,911,504		6,180,300
Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49	Non-controlling interest					
Basic earnings per share - Restated 36 1.84 1.64 3.63 3.49			3,283,612	2,928,632	6,483,614	6,222,711
				es)		
Diluted earnings per share - Restated 37 1.84 1.64 3.63 3.48	Basic earnings per share - Restated	36	1.84	1.64	3.63	3.49
	Diluted earnings per share - Restated	37	1.84	1.64	3.63	3.48

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer

FINANCE

Director

Director

Director