

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

Dear Sir,

Financial Results for the year ended 31st December 2018 of Bank Alfalah Limited

We would like to inform you that the Board of Directors of Bank Alfalah Limited ("the Bank") in its meeting held on 21st February 2019 at 05:00 PM (UAE time) at Abu Dhabi recommended the following:

- (i) **CASH DIVIDEND** - A Final Cash Dividend for the year ended 31st December 2018 at Rs. 1.5 per Share, i.e.15%.

(This is in addition to the Interim Cash Dividend already paid by the Bank at Re.1/- per share i.e. 10% and the Interim Bonus Shares already issued @10%.)

- (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 December 2018 are enclosed as Annexure "A" and Annexure "B".

The Annual General Meeting ("AGM") of the Bank will be held on **28th March 2019 at 10:15 AM** at Karachi.

The Share Transfer Books of the Bank will be closed from **21st March 2019 to 28th March 2019** (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 20th March 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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 PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

Annexure - 'A'

	2018	2017
	Restated	
	------(Rupees in 000)-----	
Mark-up/Return/Interest Earned	59,318,342	56,175,501
Mark-up/Return/Interest Expensed	27,727,287	27,199,316
Net Mark-up/ Interest Income	31,591,055	28,976,185
NON MARK-UP/INTEREST INCOME		
Fee and Commission Income	6,291,672	6,013,006
Dividend Income	576,034	460,319
Foreign Exchange Income	2,168,533	1,442,886
Income / (loss) from derivatives	(20,542)	(58,908)
Gain / (Loss) on securities	992,888	1,134,122
Other Income	191,773	84,654
Total non-markup/interest Income	10,200,358	9,076,079
Total Income	41,791,413	38,052,264
NON MARK-UP/INTEREST EXPENSES		
Operating expenses	23,966,756	24,671,927
Workers Welfare Fund	392,089	258,875
Other charges	6,430	32,727
Total non-markup/interest expenses	24,365,275	24,963,529
Profit Before Provisions	17,426,138	13,088,735
Provisions and write offs - net	588,383	(616,430)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS	16,837,755	13,705,165
Taxation	6,687,487	5,538,933
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	10,150,268	8,166,232
DISCONTINUING OPERATIONS		
Profit after tax for the year from discontinued operations	474,952	201,064
Profit for the year	10,625,220	8,367,296
Rupees		
Basic Earnings per share - Restated	5.99	4.74
Diluted Earnings per share - Restated	5.98	4.72
Basic Earnings per share from continuing operations- Restated	5.72	4.62
Diluted Earnings per share from continuing operations- Restated	5.72	4.61



BANK ALFALAH LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018

Annexure - B

	2018	2017 Restated
	------(Rupees in 000)-----	
Mark-up/Return/Interest Earned	59,323,522	56,183,376
Mark-up/Return/Interest Expensed	27,732,785	27,199,914
Net Mark-up/ Interest Income	<u>31,590,737</u>	<u>28,983,462</u>
NON MARK-UP/INTEREST INCOME		
Fee and Commission Income	6,795,955	6,543,078
Dividend Income	357,296	461,125
Foreign Exchange Income	2,168,533	1,442,886
Income / (loss) from derivatives	(20,542)	(58,908)
Gain / (Loss) on securities	992,335	854,425
Share of profit from associates	646,093	434,834
Other Income	194,143	84,647
Total non-markup/interest Income	<u>11,133,813</u>	<u>9,762,087</u>
Total Income	<u>42,724,550</u>	<u>38,745,549</u>
NON MARK-UP/INTEREST EXPENSES		
Operating expenses	24,372,994	24,994,550
Workers Welfare Fund	396,390	263,697
Other charges	6,430	32,727
Total non-markup/interest expenses	<u>24,775,814</u>	<u>25,290,974</u>
Profit Before Provisions	17,948,736	13,454,575
Provisions and write offs - net	545,334	(616,495)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS	<u>17,403,402</u>	<u>14,071,070</u>
Taxation	6,887,079	5,658,330
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<u>10,516,323</u>	<u>8,412,740</u>
DISCONTINUING OPERATIONS		
Profit after tax for the year from discontinued operations	474,952	201,064
Profit for the year	<u>10,991,275</u>	<u>8,613,804</u>
Attributable to:		
Equity holders of the Bank		
Profit for the year from continuing operations	10,423,893	8,313,852
Profit for the year from discontinuing operations	474,952	201,064
	<u>10,898,845</u>	<u>8,514,916</u>
Non-controlling interest		
Profit for the year from continuing operations	92,430	98,888
Profit for the year from discontinuing operations	-	-
	<u>92,430</u>	<u>98,888</u>
	<u>10,991,275</u>	<u>8,613,804</u>
------(Rupees)-----		
Basic Earnings per share - Restated	6.20	4.88
Diluted Earnings per share - Restated	6.19	4.86
Basic Earnings per share from continuing operations- Restated	5.93	4.76
Diluted Earnings per share from continuing operations- Restated	5.92	4.75

