



Bank Alfalah

CREDIT RATING OF BANK ALFALAH LIMITED (BANGLADESH OPERATIONS)

Emerging Credit Rating Limited has affirmed the long-term rating **AA+** (pronounced as 'double A plus') and affirmed Short-term rating **ST-1** for Bank Alfalah Limited (Bangladesh Operations) based on Audited Financials for the year ended 31 December 2023 and other relevant quantitative as well as qualitative information.

The rating reflects the stability of financial performance along with quite satisfactory liquidity position, strong Capital Base, low NPL ratio with a diminishing trend, stable Investment portfolio, high concentration on low-cost deposits, consistent growth in net interest income, efficient fund management and quality of management team of the bank. Emerging Rating observed that Bank Alfalah (Bangladesh Operation's) contribution to develop HR division is strengthening over the years. In addition, good corporate governance practice, satisfactory CSR activities in the last few years and sound environmental risk management policy and low unsystematic risk have supported the above rating positively.

The rating has considered surplus provision, sufficient CRR & SLR compared to the requirement, improved average earning assets, sufficient Capital adequacy, increasing deposits from customers, increased total assets base, decreased non-performing loan and ADR within the regulatory requirement.

Commercial Banks rated **AA+** have very strong credit quality and are subject to very low credit risk. Short term rating of **ST-1** represents bank's superior capacity to meet its financial commitments in a timely manner.



Bank Alfalah Bangladesh
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