



Bank Alfalah

LDN/CA/4380/2020

21st October 2020

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

Dear Sir,

Financial Results for the 3rd Quarter and Nine Months period ended 30th September 2020

We have to inform you that the Board of Directors of Bank Alfalah Limited (“the Bank”) in its meeting held on 21st October 2020 at 12:30 PM at Karachi, recommended the following:

- (i) **CASH DIVIDEND** - An interim Cash Dividend for the 3rd Quarter and Nine Months period ended 30th September 2020 at the rate of Rs.2/- (two) per share, i.e. 20%.
- (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 30th September 2020 are enclosed as Annexure “A” and “B” respectively.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on the close of business on 20th November 2020. The Share Transfer Books of the Bank will be closed from 21st November 2020 to 27th November 2020 (both days inclusive). Transfers received at the office of Bank’s Share Registrar F. D. Registrar Services (Pvt.) Ltd (1705, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi-74000) at the close of business on 20th November 2020 will be treated in time for the purpose of above entitlement(s) to the transferees.

The Quarterly Report of the Bank for the period ended 30th September 2020 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.

ANNEXURE-'A'

BANK ALFALAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Note	Quarter ended September 30, 2020	Quarter ended September 30, 2019	Nine months period ended September 30, 2020	Nine months period ended September 30, 2019
------(Rupees in '000)-----					
Mark-up/Return/Interest Earned	24	21,787,098	24,818,777	71,735,552	66,464,962
Mark-up/Return/Interest Expensed	25	10,681,394	13,146,174	37,268,752	33,123,609
Net Mark-up/Interest Income		11,105,704	11,672,603	34,466,800	33,341,353
NON MARK-UP/INTEREST INCOME					
Fee and Commission Income	26	1,831,792	1,726,110	4,791,401	5,221,003
Dividend Income		57,290	80,868	253,943	250,645
Foreign Exchange Income		753,743	691,488	2,762,357	1,955,256
Gain / (loss) from derivatives		1,592	(49,413)	(59,636)	(62,305)
Gain / (loss) on securities	27	452,294	(373,823)	2,184,953	(438,021)
Other income	28	45,548	21,909	91,092	149,118
Total non-mark-up / interest income		3,142,259	2,097,139	10,024,110	7,075,696
Total income		14,247,963	13,769,742	44,490,910	40,417,049
NON MARK-UP/INTEREST EXPENSES					
Operating expenses	29	7,843,806	7,468,763	23,382,886	21,356,649
Workers' Welfare Fund	30	130,349	124,463	406,124	379,847
Other charges	31	45,164	62,352	87,667	171,644
Total non-mark-up / interest expenses		8,019,319	7,655,578	23,876,677	21,908,140
Profit before provisions		6,228,644	6,114,164	20,614,233	18,508,909
Provisions and write offs - net	32	1,490,364	1,032,607	6,278,815	2,012,435
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		4,738,280	5,081,557	14,335,418	16,496,474
Taxation	33	1,991,040	2,048,079	6,003,958	7,254,037
PROFIT AFTER TAXATION		2,747,240	3,033,478	8,331,460	9,242,437
-----Rupees-----					
Basic earnings per share	34	1.55	1.71	4.69	5.20
Diluted earnings per share	35	1.55	1.71	4.69	5.20

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director



BANK ALFALAH LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Note	Quarter ended September 30, 2020	Quarter ended September 30, 2019 (Restated)	Nine months period ended September 30, 2020	Nine months period ended September 30, 2019 (Restated)
------(Rupees in '000)-----					
Mark-up/Return/Interest Earned	24	21,788,645	24,818,702	71,741,314	66,464,738
Mark-up/Return/Interest Expensed	25	10,685,012	13,149,126	37,280,646	33,129,999
Net Mark-up/ Interest Income		<u>11,103,633</u>	<u>11,669,576</u>	<u>34,460,668</u>	<u>33,334,739</u>
NON MARK-UP/INTEREST INCOME					
Fee and Commission Income	26	1,906,024	1,742,481	4,948,377	5,291,578
Dividend Income		57,290	80,868	209,193	250,645
Foreign Exchange Income		753,743	691,488	2,762,357	1,955,256
Gain / (loss) from derivatives		1,592	(49,413)	(59,636)	(62,305)
Gain / (loss) on securities	27	452,788	(373,571)	2,185,561	(436,665)
Share of profit from associates		183,426	232,887	527,075	391,955
Other Income	28	45,572	24,145	91,128	157,426
Total non-markup/interest Income		<u>3,400,435</u>	<u>2,348,885</u>	<u>10,664,055</u>	<u>7,547,890</u>
Total Income		<u>14,504,068</u>	<u>14,018,461</u>	<u>45,124,723</u>	<u>40,882,629</u>
NON MARK-UP/INTEREST EXPENSES					
Operating expenses	29	7,895,027	7,504,298	23,509,281	21,444,894
Workers Welfare Fund	30	130,349	124,463	406,124	379,847
Other charges	31	45,164	62,352	87,667	171,644
Total non-markup/interest expenses		<u>8,070,540</u>	<u>7,691,113</u>	<u>24,003,072</u>	<u>21,996,385</u>
Profit before provisions		<u>6,433,528</u>	<u>6,327,348</u>	<u>21,121,651</u>	<u>18,886,244</u>
Provisions and write offs - net	32	1,490,364	1,032,607	6,278,815	2,012,435
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		<u>4,943,164</u>	<u>5,294,741</u>	<u>14,842,836</u>	<u>16,873,809</u>
Taxation	33	2,058,761	2,129,929	6,180,146	7,392,594
PROFIT AFTER TAXATION		<u>2,884,403</u>	<u>3,164,812</u>	<u>8,662,690</u>	<u>9,481,215</u>
Profit / (loss) attributable to:					
Equity holders of the Bank		2,877,443	3,172,589	8,655,751	9,496,600
Non-controlling interest		6,960	(7,777)	6,939	(15,385)
		<u>2,884,403</u>	<u>3,164,812</u>	<u>8,662,690</u>	<u>9,481,215</u>
------(Rupees)-----					
Basic earnings per share - Restated	34	<u>1.62</u>	<u>1.79</u>	<u>4.87</u>	<u>5.35</u>
Diluted earnings per share - Restated	35	<u>1.62</u>	<u>1.79</u>	<u>4.87</u>	<u>5.35</u>

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

President & Chief Executive Officer

Chief Financial Officer

Director

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