

Result announcement 2QCY22

Commercial Banks

Bank Alfalah Limited

Earnings: Bank Alfalah Limited (BAFL) announced its financial result for the second quarter of the year 2022. As per the financial result, the bank reported earnings of PKR 3.7bn (PKR 2.1/share) that marginally increased when compared to last year of PKR 3.5bn (PKR 1.9/share), an increase of 6%y.

Dividends/Payouts: The bank announced an interim cash dividend of PKR 2.5/share this quarter compared to last year of PKR 2/share, an increase of 25%y.

Operating performance: During the period under review, the bank reported net-interest income of PKR 17.9bn (up by 53%y) and non-interest income of PKR 6.5bn (up by 61%y). As a result total revenue of the bank stood at PKR 24.4bn (up by 55%y). Moreover, the bank recorded operating expenses of PKR 11.7bn (up by 29%y) that significantly improved bank's cost/income ratio to 48% (last year: 58%). The bank booked a provision charge of PKR 3.7bn.

Exhibit: Financial Highlights Bank Alfalah Ltd. (BAFL)

Latest result published for 2QCY22

Period (PKRbn)	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	17.9	14.3	46.0	12.2	11.9	11.7	10.3	44.7
Fee Income	2.7	2.5	8.2	2.2	2.0	2.0	1.9	6.6
Treasury Income	3.8	1.7	8.1	2.6	1.5	2.1	1.9	6.1
Non-Interest Income	6.5	4.4	16.5	4.9	3.6	4.0	3.8	12.8
Total Revenue	24.4	18.7	62.5	17.0	15.5	15.7	14.2	57.5
Operating Expenses	(11.7)	(10.4)	(36.8)	(9.9)	(9.3)	(9.1)	(8.6)	(32.0)
Provision charge	(3.7)	(0.4)	(2.3)	(0.9)	(0.3)	(0.9)	(0.2)	(7.6)
Tax Charge	(5.3)	(2.8)	(9.2)	(2.5)	(2.4)	(2.3)	(1.9)	(7.4)
Profit After tax	3.7	5.0	14.2	3.7	3.5	3.5	3.5	10.5
EPS	2.1	2.8	8.0	2.1	2.0	1.9	2.0	5.9
DPS	2.5	0.0	4.0	2.0	0.0	2.0	0.0	4.0

Source: Company accounts, IGI Research, PSX

No. of shares: 1777.1mn

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