

BANK ALFALAH LIMITED **بنك الفلاح المحدود**

LDN/HA/4787
27th March 2009

Mr. Zeeshan Ul Haq
Assistant Manager
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2008

We refer to your letter No: KSE/C-1077-3255 dated 26th March 2009 on the captioned subject.

We have received today and enclose herewith an attested copy of Auditors' certificate/letter No: C 0799 dated 26th March 2009 regarding Free Reserves.

We would like to mention that as per requirements of KSE, the financial results as on 31st December 2008 and announcement of issue of bonus shares were intimated to the Stock Exchanges on 26th March 2009 (after the Board Meeting).

You would appreciate that the Board meeting was held at Abu Dhabi at 5:00 PM. The financial results including announcement of bonus shares had to be communicated on the following day between 9:15 am to 9:30 am. It was, therefore, not possible for the Auditors' certificate to accompany the letter.

Yours truly,



HAMID ASHRAF
Company Secretary

Encls: as above