

CORPORATE AFFAIRS GROUP

HO/CAG/CAU/2016/ 60

August 10, 2016

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

Financial Results for the 2nd Quarter ended June 30, 2016

Dear Sir,

We have to inform that the Board of Directors of our Bank in their meeting held today at 11.00 a.m. at Lahore approved Financial Statements of the Bank for the 2nd quarter ended June 30, 2016 and has declared 17.50% **Second Interim Cash Dividend** (i.e. Rs. 1.75 per share), for the year ending December 31, 2016.

Copies of **Unconsolidated & Consolidated Profit & Loss Accounts** showing earning per share and comparative figures of immediately preceding corresponding period are attached as **Annexure-A & Annexure-B** respectively.


The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members at the close of business on August 24, 2016.

The Share Transfer Books of the Company will remain closed from August 25, 2016 to August 31, 2016 (both days inclusive). Transfer requests received at the office of the Share Registrar M/s. Technology Trade (Pvt.) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on August 24, 2016 will be treated in time for the purpose of above entitlement to the transferees.

As required, we will transmit PDF copy of the complete financial statements to the Exchange duly approved by the Board of Directors, through email within 48 hours.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Thanks & Regards,


Muhammad Raffat
Company Secretary
& Chief, CAG

ALLIED BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account - (Un-audited)
For the half year ended June 30, 2016

| | Note | Half Year Ended | | Quarter Ended | |
|--|------|------------------|------------------|------------------|------------------|
| | | June 30, 2016 | June 30, 2015 | June 30, 2016 | June 30, 2015 |
| Rupees in '000 | | | | | |
| Mark-up / return / interest earned | 14 | 34,596,864 | 36,369,540 | 17,493,849 | 17,878,695 |
| Mark-up / return / interest expensed | 15 | 16,892,236 | 18,984,506 | 8,286,995 | 8,971,123 |
| Net mark-up / interest income | | 17,704,628 | 17,385,034 | 9,206,854 | 8,907,572 |
| Provision / (reversal) against non-performing loans and advances | | 180,356 | 541,779 | (95,744) | (187,910) |
| Provision for diminution in the value of investments | | 62,705 | 7,945 | 62,705 | 9,170 |
| Bad debts written off directly | | - | - | - | - |
| | | 243,061 | 549,724 | (33,039) | (178,740) |
| Net mark-up / interest income after provisions | | 17,461,567 | 16,835,310 | 9,239,893 | 9,086,512 |
| NON MARK-UP / INTEREST INCOME | | | | | |
| Fee, commission and brokerage income | | 2,138,537 | 2,066,800 | 1,005,614 | 969,320 |
| Dividend income | 16 | 1,966,473 | 1,770,151 | 549,341 | 496,057 |
| Income from dealing in foreign currencies | | 337,819 | 468,243 | 134,286 | 173,902 |
| Gain on sale of securities | 17 | 2,453,383 | 416,570 | 1,492,299 | 104,279 |
| Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' | | 3,906 | 8,170 | (8,943) | 17,077 |
| Other income | 18 | 70,012 | 944,657 | 8,531 | 859,614 |
| Total non mark-up / interest income | | 6,970,130 | 5,674,591 | 3,181,128 | 2,620,249 |
| | | 24,431,697 | 22,509,901 | 12,421,021 | 11,706,561 |
| NON MARK-UP / INTEREST EXPENSES | | | | | |
| Administrative expenses | | 9,290,691 | 8,560,476 | 4,858,073 | 4,442,760 |
| Provision against other assets | | 26,717 | 41,350 | 14,717 | 29,350 |
| Provision / (reversal) against off-balance sheet obligations | | 10,782 | (22,142) | 10,782 | (22,142) |
| Other charges | | 398,372 | 351,619 | 207,008 | 150,529 |
| Total non mark-up / interest expenses | | 9,726,562 | 8,951,303 | 5,090,580 | 4,600,497 |
| Extra-ordinary / unusual items | | - | - | - | - |
| PROFIT BEFORE TAXATION | | 14,705,135 | 13,578,598 | 7,330,441 | 7,106,064 |
| Taxation | | | | | |
| Current | | 5,424,473 | 4,819,684 | 2,652,656 | 2,389,856 |
| Prior years | 19 | 954,019 | 1,460,245 | 954,019 | 1,460,245 |
| Deferred | | (274,797) | (58,022) | (90,022) | 109,414 |
| | | 6,103,695 | 6,221,907 | 3,516,653 | 3,959,515 |
| PROFIT AFTER TAXATION | | 8,601,440 | 7,356,691 | 3,813,788 | 3,146,549 |
| Unappropriated profit brought forward | | 41,415,882 | 37,053,691 | 43,735,347 | 38,576,213 |
| PROFIT AVAILABLE FOR APPROPRIATION | | 45,222,326 | 39,422,456 | 45,222,326 | 39,422,456 |
| Earnings per share - Basic and Diluted (in Rupees) | 20 | 7.51 | 6.42 | 3.33 | 2.75 |

The annexed notes 1 to 25 form an integral part of these unconsolidated condensed interim financial statements.

4071594

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
[Signature]
For ALLIED BANK LIMITED
Company Secretary

ALLIED BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account - (Un-audited)
For the half year ended June 30, 2016

| | Half Year Ended | | Quarter Ended | |
|--|------------------|------------------|------------------|------------------|
| | June 30, 2016 | June 30, 2015 | June 30, 2016 | June 30, 2015 |
| | Rupees in '000 | | | |
| Mark-up / return / interest earned | 34,598,578 | 36,370,015 | 17,494,873 | 17,878,838 |
| Mark-up / return / interest expensed | 16,887,701 | 18,979,003 | 8,284,775 | 8,967,080 |
| Net mark-up / interest income | 17,710,877 | 17,391,012 | 9,210,098 | 8,911,758 |
| Provision / (reversal) against non-performing loans and advances | 180,356 | 541,779 | (95,744) | (187,910) |
| Provision for diminution in the value of investments | 62,705 | 7,945 | 62,705 | 9,170 |
| Bad debts written off directly | - | - | - | - |
| | 243,061 | 549,724 | (33,039) | (178,740) |
| Net mark-up / interest income after provisions | 17,467,816 | 16,841,288 | 9,243,137 | 9,090,498 |
| NON MARK-UP / INTEREST INCOME | | | | |
| Fee, commission and brokerage income | 2,353,586 | 2,305,727 | 1,114,927 | 1,102,219 |
| Dividend income | 1,968,028 | 1,780,914 | 550,896 | 506,820 |
| Income from dealing in foreign currencies | 337,819 | 468,243 | 134,286 | 173,902 |
| Gain on sale of securities | 2,464,363 | 448,504 | 1,503,219 | 135,740 |
| Unrealized gain on revaluation of investments classified as 'held-for-trading' | 43,239 | 44,021 | 12,895 | 24,402 |
| Other income | 69,211 | 944,675 | 8,134 | 859,633 |
| Total non mark-up / interest income | 7,236,246 | 5,992,084 | 3,324,357 | 2,802,716 |
| | 24,704,062 | 22,833,372 | 12,567,494 | 11,893,214 |
| NON MARK-UP / INTEREST EXPENSES | | | | |
| Administrative expenses | 9,457,253 | 8,699,434 | 4,936,735 | 4,517,957 |
| Provision against other assets | 26,717 | 41,350 | 14,717 | 29,350 |
| Provision / (reversal) against off-balance sheet obligations | 10,782 | (22,142) | 10,782 | (22,142) |
| Other charges | 400,488 | 355,309 | 208,380 | 152,770 |
| Total non mark-up / interest expenses | 9,895,240 | 9,073,951 | 5,170,614 | 4,677,935 |
| Extra-ordinary / unusual items | - | - | - | - |
| PROFIT BEFORE TAXATION | 14,808,822 | 13,759,421 | 7,396,880 | 7,215,279 |
| Taxation | | | | |
| Current | 5,444,477 | 4,858,698 | 2,666,390 | 2,414,873 |
| Prior years | 954,019 | 1,460,245 | 954,019 | 1,460,245 |
| Deferred | (268,061) | (60,424) | (86,779) | 104,509 |
| | 6,130,435 | 6,258,519 | 3,533,630 | 3,979,627 |
| PROFIT AFTER TAXATION | 8,678,387 | 7,500,902 | 3,863,250 | 3,235,652 |
| Unappropriated profit brought forward | 42,284,340 | 37,728,181 | 44,631,290 | 39,305,811 |
| PROFIT AVAILABLE FOR APPROPRIATION | 46,167,731 | 40,241,157 | 46,167,731 | 40,241,157 |
| Earnings per share - Basic and Diluted (in Rupees) | 7.58 | 6.55 | 3.37 | 2.83 |

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
[Signature]
For ALLIED BANK LIMITED
Company Secretary