

**CORPORATE AFFAIRS GROUP**

HO/CAG/CAU/2017/15

February 09, 2017

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

Dear Sir,

**Subject: Financial Results of Allied Bank Limited for the year ended December 31, 2016**

We have to inform that the Board of Directors of our Bank in their meeting held today at 11:30 a.m. at Lahore approved Annual Financial Statements of the Bank for the year ended December 31, 2016 and have recommended following:

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2016 at Rs. 1.75 per share i.e. 17.5%. This is in addition to the Interim Dividends of Rs. 5.50 per share i.e. 55% already paid.

**(ii) BONUS SHARES**

NIL

**(iii) RIGHT SHARES**

NIL

**(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

The Financial Results approved by the Board of Directors of the Bank, are attached as **Annexure-A & Annexure-B** respectively.

**HOLDING OF AGM & CLOSURE OF SHARES TRANSFER BOOKS**

The Board has further decided that Annual General Meeting of the Bank will be held on Tuesday, March 28, 2017 at 11:00 a.m. at Lahore.

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members at the close of business on Tuesday, March 21, 2017.

The Share Transfer Books of the Company will be closed from March 22, 2017 to March 28, 2017 (both days inclusive). Transfer requests received at Bank's Shares 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 March 21, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Thanks &amp; Regards,

  
**Muhammad Raffat**  
Company Secretary

**ALLIED BANK LIMITED**  
**Unconsolidated Profit and Loss Account**  
**For the year ended December 31, 2016**

December 31, 2016	December 31, 2015		Note	December 31, 2016	December 31, 2015
US \$ in '000				Rupees in '000	
617,657	689,458	Mark-up / return / interest earned	23	64,606,019	72,116,230
299,674	343,951	Mark-up / return / interest expensed	24	31,345,347	35,976,740
317,983	345,507	Net mark-up / interest income		33,260,672	36,139,490
(3,207)	(2,755)	Net reversal of provision against non-performing loans and advances	10.4	(335,359)	(288,120)
716	17,328	Provision for diminution in the value of investments	9.3	74,906	1,812,488
-	-	Bad debts written off directly	10.6	-	-
(2,491)	14,573			(260,453)	1,524,368
320,474	330,934	Net mark-up / interest income after provisions		33,521,125	34,615,122
<b>NON MARK-UP / INTEREST INCOME</b>					
38,377	34,134	Fee, commission and brokerage income	25	4,014,135	3,570,398
36,098	33,725	Dividend income		3,775,793	3,527,589
6,171	8,014	Income from dealing in foreign currencies		645,444	838,256
25,561	7,966	Gain on sale of securities	26	2,673,615	833,214
(7)	-	Unrealized loss on revaluation of investments classified as 'Held-For-Trading' - net	9.10	(713)	-
977	9,423	Other income	27	102,217	985,681
107,177	93,262	Total non-markup / interest income		11,210,491	9,755,138
427,651	424,196			44,731,616	44,370,260
<b>NON MARK-UP / INTEREST EXPENSES</b>					
194,162	173,760	Administrative expenses	28	20,309,074	18,175,080
717	605	Provision against other assets		75,000	63,242
(127)	588	(Reversal)/ provision against off-balance sheet obligations - net	18.1	(13,273)	61,496
5,063	5,421	Other charges	29	529,597	567,062
199,815	180,374	Total non-markup / interest expenses		20,900,398	18,866,880
-	-	Extra-ordinary / unusual items		-	-
227,836	243,822	<b>PROFIT BEFORE TAXATION</b>		23,831,218	25,503,380
<b>Taxation</b>					
81,390	79,807	Current		8,513,243	8,347,670
9,079	13,960	Prior years		949,657	1,460,245
(561)	5,499	Deferred		(58,732)	575,158
89,908	99,266		30	9,404,168	10,383,073
137,928	144,556	<b>PROFIT AFTER TAXATION</b>		14,427,050	15,120,307
395,951	354,247	Unappropriated profit brought forward		41,415,882	37,053,691
444,464	395,951	<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		46,490,244	41,415,882
<b>In US\$</b>				<b>In Rupees</b>	
0.12	0.13	Earnings per share - Basic and Diluted	31	12.60	13.20

The annexed notes 1 to 44 and annexures I to III form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

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**For ALLIED BANK LIMITED**  
**Company Secretary**

ALLIED BANK LIMITED  
Consolidated Profit and Loss Account  
For the year ended December 31, 2016

December 31, 2016	December 31, 2015		Note	December 31, 2016	December 31, 2015
US \$ in '000				Rupees in '000	
617,697	689,483	Mark-up / return / interest earned	23	64,610,157	72,118,859
299,661	343,857	Mark-up / return / interest expensed	24	31,344,015	35,966,922
318,036	345,626	Net mark-up / interest income		33,266,142	36,151,937
(3,207)	(2,755)	Net reversal of provision against non-performing loans and advances	10.4	(335,359)	(288,120)
716	17,328	Provision for diminution in the value of investments	9.3	74,906	1,812,488
-	-	Bad debts written off directly	10.6	-	-
(2,491)	14,573			(260,453)	1,524,368
320,527	331,053	Net mark-up / interest income after provisions		33,526,595	34,627,569
<b>NON MARK-UP / INTEREST INCOME</b>					
42,792	38,524	Fee, commission and brokerage income	25	4,476,029	4,029,507
36,121	33,864	Dividend income		3,778,178	3,542,135
6,171	8,014	Income from dealing in foreign currencies		645,444	838,256
26,192	8,516	Gain on sale of securities	26	2,739,679	890,788
1,237	226	Unrealized loss on revaluation of investments classified as 'Held-For-Trading' - net	9.10	129,343	23,667
959	9,418	Other income	27	100,260	985,130
113,472	98,562	Total non-markup / interest income		11,868,933	10,309,483
433,999	429,615			45,395,528	44,937,052
<b>NON MARK-UP / INTEREST EXPENSES</b>					
197,128	176,524	Administrative expenses	28	20,619,264	18,464,116
717	605	Provision against other assets		75,000	63,242
(127)	588	(Reversal)/ provision against off-balance sheet obligations - net	18.1	(13,273)	61,496
5,131	5,474	Other charges	29	536,671	572,617
202,849	183,191	Total non-markup / interest expenses		21,217,662	19,161,471
-	-	Extra-ordinary / unusual items		-	-
231,150	246,424	<b>PROFIT BEFORE TAXATION</b>		24,177,866	25,775,581
<b>Taxation</b>					
81,977	80,594	Current		8,574,615	8,430,000
9,079	13,969	Prior years		949,657	1,461,091
(445)	5,451	Deferred		(46,542)	570,215
90,611	100,014		30	9,477,730	10,461,306
140,539	146,410	<b>PROFIT AFTER TAXATION</b>		14,700,136	15,314,275
404,253	360,695	Unappropriated profit brought forward		42,284,340	37,728,181
455,377	404,253	<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		47,631,788	42,284,340
In US\$				In Rupees	
0.12	0.13	Earnings per share - Basic and Diluted	31	12.84	13.37

The annexed notes 1 to 44 form an integral part of these consolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

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*[Signature]*  
For ALLIED BANK LIMITED  
Company Secretary