

CORPORATE AFFAIRS GROUP

HO/CAG/CAU/2017/45

April 26, 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 Quarter ended March 31, 2017

We have to inform that the Board of Directors of our Bank in their meeting held today at 12:00 noon at Lahore, recommended following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended March 31, 2017 at Rs. 1.75 per share i.e. 17.50%.

(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.

CLOSURE OF SHARES TRANSFER BOOKS

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members at the close of business on Wednesday, May 10, 2017.

The Share Transfer Books of the Company will be closed from May 11, 2017 to May 17, 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 May 10, 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.

Thanks & Regards,


Muhammad Raffat
Company Secretary

ALLIED BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account - (Un-audited)
For the quarter ended March 31, 2017

| Note | Quarter Ended | |
|-----------------------------------------------------------------------------------------------|------------------|------------------|
| | March 31, | March 31, |
| | 2017 | 2016 |
| | Rupees in '000 | |
| Mark-up / return / interest earned | 13 15,746,363 | 17,103,015 |
| Mark-up / return / interest expensed | 14 7,747,096 | 8,605,241 |
| Net mark-up / interest income | 7,999,267 | 8,497,774 |
| (Reversal) / provision against non-performing loans and advances - net | (393,683) | 276,100 |
| Provision for diminution in the value of investments | - | - |
| Bad debts written off directly | - | - |
| | (393,683) | 276,100 |
| Net mark-up / interest income after provisions | 8,392,950 | 8,221,674 |
| NON MARK-UP / INTEREST INCOME | | |
| Fee, commission and brokerage income | 1,136,561 | 1,132,923 |
| Dividend income | 421,455 | 1,417,132 |
| Income from dealing in foreign currencies | 169,191 | 203,533 |
| Gain on sale of securities - net | 299,471 | 961,084 |
| Unrealized (loss) / gain on revaluation of investments classified as 'held-for-trading' - net | (1,288) | 12,849 |
| Other income | 44,176 | 61,481 |
| Total non mark-up / interest income | 2,069,566 | 3,789,002 |
| | 10,462,516 | 12,010,676 |
| NON MARK-UP / INTEREST EXPENSES | | |
| Administrative expenses | 4,746,878 | 4,432,618 |
| Provision against other assets | 12,000 | 12,000 |
| Reversal against off-balance sheet obligations - net | (2,698) | - |
| Other charges | 155,018 | 191,364 |
| Total non mark-up / interest expenses | 4,911,198 | 4,635,982 |
| Extra-ordinary / unusual items | - | - |
| PROFIT BEFORE TAXATION | 5,551,318 | 7,374,694 |
| Taxation | | |
| Current | 2,055,809 | 2,771,817 |
| Prior years | - | - |
| Deferred | (106,373) | (184,775) |
| | 1,949,436 | 2,587,042 |
| PROFIT AFTER TAXATION | 3,601,882 | 4,787,652 |
| Earnings per share - Basic and Diluted (in Rupees) | 15 <u>3.15</u> | <u>4.18</u> |

The annexed notes 1 to 20 form an integral part of these unconsolidated condensed interim financial statements.


Chief Financial Officer

President and Chief Executive Officer

Director

Director

Chairman

CERTIFIED TRUE COPY

 For ALLIED BANK LIMITED
 Company Secretary

ALLIED BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account - (Un-audited)
For the quarter ended March 31, 2017

| | Note | Quarter Ended | |
|-----------------------------------------------------------------------------------------|------|-------------------|-------------------|
| | | March 31, 2017 | March 31, 2016 |
| Rupees in '000 | | | |
| Mark-up / return / interest earned | 13 | 15,747,441 | 17,103,705 |
| Mark-up / return / interest expensed | 14 | 7,746,797 | 8,602,926 |
| Net mark-up / interest income | | 8,000,644 | 8,500,779 |
| (Reversal) / provision against non-performing loans and advances - net | | (393,683) | 276,100 |
| Provision for diminution in the value of investments | | - | - |
| Bad debts written off directly | | - | - |
| | | (393,683) | 276,100 |
| Net mark-up / interest income after provisions | | 8,394,327 | 8,224,679 |
| NON MARK-UP / INTEREST INCOME | | | |
| Fee, commission and brokerage income | | 1,284,466 | 1,238,659 |
| Dividend income | | 421,455 | 1,417,132 |
| Income from dealing in foreign currencies | | 169,191 | 203,533 |
| Gain on sale of securities - net | | 299,454 | 961,144 |
| Unrealized gain on revaluation of investments classified as 'held-for-trading' - net | | 29,836 | 30,344 |
| Other income | | 43,599 | 61,077 |
| Total non mark-up / interest income | | 2,248,001 | 3,911,889 |
| | | 10,642,328 | 12,136,568 |
| NON MARK-UP / INTEREST EXPENSES | | | |
| Administrative expenses | | 4,829,573 | 4,520,518 |
| Provision against other assets | | 12,000 | 12,000 |
| Reversal against off-balance sheet obligations - net | | (2,698) | - |
| Other charges | | 156,960 | 192,108 |
| Total non mark-up / interest expenses | | 4,995,835 | 4,724,626 |
| Extra-ordinary / unusual items | | - | - |
| PROFIT BEFORE TAXATION | | 5,646,493 | 7,411,942 |
| Taxation | | | |
| Current | | 2,074,285 | 2,781,580 |
| Prior years | | - | - |
| Deferred | | (100,470) | (184,775) |
| | | 1,973,815 | 2,596,805 |
| PROFIT AFTER TAXATION | | 3,672,678 | 4,815,137 |
| Earnings per share - Basic and Diluted (in Rupees) | 15 | 3.21 | 4.21 |

The annexed notes 1 to 19 form an integral part of these consolidated condensed interim financial statements.

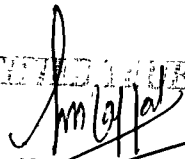
Chief Financial Officer

President and Chief Executive Officer

Director

Director

Chairman


CERTIFIED TRUE COPY
 For ALLIED BANK LIMITED
 Company Secretary