

CORPORATE AFFAIRS GROUP

HO/CAG/CAU/2018/ 12

February 21, 2018

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, 2017

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 Annual Audited Financial Statements of the Bank for the year ended December 31, 2017 and have recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2017 at Rs. 1.75 per share i.e. 17.5%. This is in addition to the Interim Dividends of Rs. 5.25 per share i.e. 52.5% 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 (Un-consolidated) & Annexure-B (Consolidated)** respectively.

HOLDING OF AGM & CLOSURE OF SHARES TRANSFER BOOKS

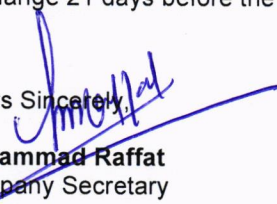
The Board has further decided that Annual General Meeting of the Bank will be held on Monday, April 09, 2018 at 11:00 a.m. at Lahore.

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, April 02, 2018.

The Share Transfer Books of the Company will be closed from April 03, 2017 to April 09, 2017 (both days inclusive). Transfer requests received at Bank's Shares Registrar M/s. Central Depository Company of Pakistan, CDC House, 99-B, S.M.C.H Society, Main Shahrah-e-Faisal Karachi at the close of business on April 02, 2018 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.

Yours Sincerely,


Muhammad Raffat
Company Secretary

ALLIED BANK LIMITED
Unconsolidated Profit and Loss Account
for the year ended December 31, 2017

December 31, 2017	December 31, 2016		Note	December 31, 2017	December 31, 2016
US \$ in '000				Rupees in '000	
595,095	584,987	Mark-up / return / interest earned	23	65,708,757	64,592,588
309,105	283,881	Mark-up / return / interest expensed	24	34,130,494	31,345,347
285,990	301,106	Net mark-up / interest income		31,578,263	33,247,241
(17,814)	(3,037)	Net reversal of provision against non-performing loans and advances	10.4	(1,966,938)	(335,359)
80	678	Provision for diminution in the value of investments	9.3	8,804	74,906
-	-	Bad debts written off directly	10.6	-	-
(17,734)	(2,359)			(1,958,134)	(260,453)
303,724	303,465	Net mark-up / interest income after provisions		33,536,397	33,507,694
NON MARK-UP / INTEREST INCOME					
35,478	36,354	Fee, commission and brokerage income	25	3,917,402	4,014,135
29,218	34,196	Dividend income		3,226,146	3,775,793
6,902	5,846	Income from dealing in foreign currencies		762,059	645,444
5,806	24,214	Gain on sale of securities	26	641,043	2,673,615
16	(6)	Unrealized gain /(loss) on revaluation of investments classified as 'held-for-trading' - net	9.9	1,782	(713)
2,929	926	Other income	27	323,369	102,217
80,349	101,530	Total non-markup / interest income		8,871,801	11,210,491
384,073	404,995			42,408,198	44,718,185
NON MARK-UP / INTEREST EXPENSES					
194,024	183,809	Administrative expenses	28	21,423,547	20,295,643
(1,421)	679	(Reversal) / provision against other assets	12.2	(156,858)	75,000
(2,279)	(120)	Reversal against off-balance sheet obligations - net	18.1	(251,616)	(13,273)
4,659	4,796	Other charges	29	514,430	529,597
194,983	189,164	Total non-markup / interest expenses		21,529,503	20,886,967
-	-	Extra-ordinary / unusual items		-	-
189,090	215,831	PROFIT BEFORE TAXATION		20,878,695	23,831,218
Taxation					
66,069	77,101	Current		7,295,083	8,513,243
8,721	8,601	Prior years		962,923	949,657
(1,023)	(532)	Deferred		(112,947)	(58,732)
73,767	85,170		30	8,145,059	9,404,168
115,323	130,661	PROFIT AFTER TAXATION		12,733,636	14,427,050
421,042	375,085	Unappropriated profit brought forward		46,490,244	41,415,882
445,695	421,042	PROFIT AVAILABLE FOR APPROPRIATION		49,212,447	46,490,244
In US\$		In Rupees			
0.10	0.11	Earnings per share - Basic and Diluted	31	11.12	12.60

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

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

ATTESTED
[Signature]
For ALLIED BANK LIMITED
Company Secretary

ALLIED BANK LIMITED
Consolidated Profit and Loss Account
for the year ended December 31, 2017

December 31, 2017	December 31, 2016		Note	December 31, 2017	December 31, 2016
US \$ in '000				Rupees in '000	
595,112	585,146	Mark-up / return / interest earned	23	65,710,553	64,610,157
309,094	283,869	Mark-up / return / interest expensed	24	34,129,289	31,344,015
286,018	301,277	Net mark-up / interest income		31,581,264	33,266,142
(17,814)	(3,037)	Net reversal of provision against non-performing loans and advances	10.4	(1,966,938)	(335,359)
80	678	Provision for diminution in the value of investments	9.3	8,804	74,906
-	-	Bad debts written off directly	10.6	-	-
(17,734)	(2,359)			(1,958,134)	(260,453)
303,752	303,636	Net mark-up / interest income after provisions		33,539,398	33,526,595
NON MARK-UP / INTEREST INCOME					
41,284	40,537	Fee, commission and brokerage income	25	4,558,429	4,476,029
29,496	34,217	Dividend income		3,256,829	3,778,178
6,902	5,846	Income from dealing in foreign currencies		762,059	645,444
5,916	24,812	Gain on sale of securities	26	653,281	2,739,679
(380)	1,171	Unrealized (loss) / gain on revaluation of investments classified as 'held-for-trading' - net	9.10	(41,912)	129,343
2,897	908	Other income	27	319,926	100,260
86,115	107,491	Total non-markup / interest income		9,508,612	11,868,933
389,867	411,127			43,048,010	45,395,528
NON MARK-UP / INTEREST EXPENSES					
197,371	186,740	Administrative expenses	28	21,793,123	20,619,264
(1,421)	679	(Reversal) / Provision against other assets	12.2	(156,858)	75,000
(2,279)	(120)	Reversal against off-balance sheet obligations - net	18.1	(251,616)	(13,273)
4,708	4,860	Other charges	29	519,835	536,671
198,379	192,159	Total non-markup / interest expenses		21,904,484	21,217,662
-	-	Extra-ordinary / unusual items		-	-
191,488	218,968	PROFIT BEFORE TAXATION		21,143,526	24,177,866
Taxation					
66,920	77,657	Current		7,389,100	8,574,615
8,662	8,601	Prior years		956,441	949,657
(1,157)	(422)	Deferred		(127,786)	(46,542)
74,425	85,836		30	8,217,755	9,477,730
117,063	133,132	PROFIT AFTER TAXATION		12,925,771	14,700,136
431,380	382,951	Unappropriated profit brought forward		47,631,788	42,284,340
457,774	431,380	PROFIT AVAILABLE FOR APPROPRIATION		50,546,126	47,631,788
In US\$					
0.10	0.12	Earnings per share - Basic and Diluted	31	11.29	12.84

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

W/2017/5/94

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

ATTESTED
[Signature]
For ALLIED BANK LIMITED
Company Secretary