

**CORPORATE AFFAIRS GROUP**

HO/CAG/CAU/2018/34

April 25, 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 1st Quarter ended March 31, 2018**

We have to inform that the Board of Directors of our Bank in their meeting held today at 11:00 a.m. at Lahore recommended the following:

**(i) CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 2018 at Rs. 2.00 per share i.e. 20 %.

**(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.

**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 09, 2018.

The Share Transfer Books of the Company will be closed from May 10, 2018 to May 16, 2018 (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 May 09, 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.

Yours Sincerely,

  
**Muhammad Raffat**  
Company Secretary

**ALLIED BANK LIMITED**  
**Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)**  
**For the quarter ended March 31, 2018**

	Note	Quarter Ended	
		March 31, 2018	March 31, 2017
Rupees in '000			
Mark-up / return / interest earned	13	15,674,319	15,739,193
Mark-up / return / interest expensed	14	7,661,829	7,747,096
<b>Net mark-up / interest income</b>		<b>8,012,490</b>	<b>7,992,097</b>
Net reversal of provision against non-performing loans and advances		(505,847)	(393,683)
Reversal for diminution in the value of investments		(12)	-
Bad debts written off directly		-	-
		<b>(505,859)</b>	<b>(393,683)</b>
<b>Net mark-up / interest income after reversal of provisions</b>		<b>8,518,349</b>	<b>8,385,780</b>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee, commission and brokerage income		1,156,468	1,136,561
Dividend income		549,576	421,455
Income from dealing in foreign currencies		271,769	169,191
Gain on sale of securities - net		1,343,221	299,471
Unrealized loss on revaluation of investments classified as 'held-for-trading' - net		-	(1,288)
Other income		38,548	44,176
Total non mark-up / interest income		<b>3,359,582</b>	<b>2,069,566</b>
		<b>11,877,931</b>	<b>10,455,346</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Administrative expenses		5,232,067	4,739,708
Provision against other assets		62,000	12,000
Provision / (reversal) of provision against off-balance sheet obligations - net		20,000	(2,698)
Other charges		223,390	155,018
Total non mark-up / interest expenses		<b>5,537,457</b>	<b>4,904,028</b>
Extra-ordinary / unusual item	15	265,226	-
<b>PROFIT BEFORE TAXATION</b>		<b>6,075,248</b>	<b>5,551,318</b>
<b>Taxation</b>			
Current		2,410,871	2,055,809
Prior year		-	-
Deferred		(106,341)	(106,373)
		<b>2,304,530</b>	<b>1,949,436</b>
<b>PROFIT AFTER TAXATION</b>		<b>3,770,718</b>	<b>3,601,882</b>
Unappropriated profit brought forward		49,212,447	46,490,244
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>52,634,757</b>	<b>47,742,117</b>
Earnings per share - Basic and Diluted (in Rupees)	16	<b>3.29</b>	<b>3.15</b>

The annexed notes 1 to 23 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, 2018**

	Note	Quarter Ended	
		March 31, 2018	March 31, 2017
		Rupees in '000	
Mark-up / return / interest earned	13	15,674,572	15,740,271
Mark-up / return / interest expensed	14	7,661,576	7,746,797
<b>Net mark-up / interest income</b>		<b>8,012,996</b>	<b>7,993,474</b>
Net reversal of provision against non-performing loans and advances		(505,847)	(393,683)
Reversal for diminution in the value of investments		(12)	-
Bad debts written off directly		-	-
		<b>(505,859)</b>	<b>(393,683)</b>
<b>Net mark-up / interest income after reversal of provisions</b>		<b>8,518,855</b>	<b>8,387,157</b>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee, commission and brokerage income		1,306,130	1,284,466
Dividend income		549,576	421,455
Income from dealing in foreign currencies		271,769	169,191
Gain on sale of securities - net		1,347,498	299,454
Unrealized gain on revaluation of investments classified as 'held-for-trading' - net		53,001	29,836
Other income		37,269	43,599
Total non mark-up / interest income		<b>3,565,243</b>	<b>2,248,001</b>
		<b>12,084,098</b>	<b>10,635,158</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Administrative expenses		5,337,024	4,822,403
Provision against other assets		62,000	12,000
Provision / (reversal) of provision against off-balance sheet obligations - net		20,000	(2,698)
Other charges		225,414	156,960
Total non mark-up / interest expenses		<b>5,644,438</b>	<b>4,988,665</b>
Extra-ordinary / unusual item	15	265,226	-
<b>PROFIT BEFORE TAXATION</b>		<b>6,174,434</b>	<b>5,646,493</b>
<b>Taxation</b>			
Current		2,436,533	2,074,285
Prior year		-	-
Deferred		(106,341)	(100,470)
		<b>2,330,192</b>	<b>1,973,815</b>
<b>PROFIT AFTER TAXATION</b>		<b>3,844,242</b>	<b>3,672,678</b>
Unappropriated profit brought forward		50,546,126	47,631,788
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>54,041,960</b>	<b>48,954,457</b>
Earnings per share - Basic and Diluted (in Rupees)	16	<b>3.36</b>	<b>3.21</b>

The annexed notes 1 to 21 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**