

HO/CAG/RAU/2025/51
February 04, 2025

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

Subject: **Financial Results for the year ended December 31, 2024 of Allied Bank Limited**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on February 04, 2025 at 11:00 AM, at Lahore, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2024 at Rs. 4.00 per share i.e., 40%. This is in addition to Interim Dividend(s) already paid at Rs. 12.00 per share i.e., 120%.

(ii) **BONUS SHARES**

- Nil-

(iii) **RIGHT SHARES**

- Nil-

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

-N/A-

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

-N/A-

The Statements of Financial Position, Statements of Profit or Loss along with Statements of Changes in Equity and Statements of Cash Flows are attached as under:

- Annexure – A (Standalone)
- Annexure – B (Consolidated)

The Annual General Meeting of the Bank will be held on Monday, **March 24, 2025** at 11:00 AM, at Lahore.

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 14, 2025.



The Share Transfer Books of the Bank will be closed from **March 17, 2025 to March 24, 2025** (both days inclusive). Transfer requests received at Bank's Share Registrar M/s. CDC Share Registrar Services Limited (CDCSRSL), Head Office, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahr-e-Faisal, Karachi at the close of business on **March 14, 2025** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Financial Statements (Annual Report) of the Bank for the year ended December 31, 2024 shall be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

Adeel Javaid
Company Secretary &
Chief Corporate Affairs Group

Encl: **As above**

CC: *Executive Director/ HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad*

ALLIED BANK LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

December 31, 2024		December 31, 2023				Note	December 31, 2024		December 31, 2023	
US \$ in '000				Rupees in '000						
ASSETS										
526,901	560,532	Cash and balances with treasury banks	5	146,768,168	156,136,308					
35,772	8,816	Balances with other banks	6	9,964,224	2,455,601					
874,317	33,811	Lendings to financial institutions	7	243,541,081	9,418,003					
4,056,271	4,129,666	Investments	8	1,129,873,956	1,150,318,089					
3,774,238	2,805,949	Advances	9	1,051,313,893	781,597,230					
456,869	408,468	Property and equipment	10	127,260,862	113,778,667					
27,958	29,751	Right-of-use assets	11	7,787,741	8,287,055					
13,041	12,239	Intangible assets	12	3,632,624	3,409,291					
-	13,720	Deferred tax assets		-	3,821,594					
347,608	359,340	Other assets	13	96,826,140	100,094,817					
10,112,975	8,362,292	TOTAL ASSETS		2,816,968,689	2,329,316,655					
LIABILITIES										
52,063	33,468	Bills payable	15	14,502,237	9,322,405					
1,658,674	1,341,497	Borrowings	16	462,023,558	373,674,042					
7,246,078	6,019,109	Deposits and other accounts	17	2,018,395,067	1,676,623,075					
37,196	38,172	Lease liabilities	18	10,360,968	10,632,854					
-	-	Sub-ordinated debt		-	-					
35,292	-	Deferred tax liabilities - net	19	9,830,548	-					
243,961	232,669	Other liabilities	20	67,955,110	64,809,815					
9,273,264	7,664,915	TOTAL LIABILITIES		2,583,067,488	2,135,062,191					
839,711	697,377	NET ASSETS		233,901,201	194,254,464					
REPRESENTED BY										
41,108	41,108	Share capital	21	11,450,739	11,450,739					
152,434	136,283	Reserves		42,460,536	37,961,636					
203,299	143,743	Surplus on revaluation of assets	22	56,628,460	40,039,632					
442,870	376,243	Unappropriated profit		123,361,466	104,802,457					
839,711	697,377			233,901,201	194,254,464					
CONTINGENCIES AND COMMITMENTS 23										

The annexed notes 1 to 47 and annexures I to III form an integral part of these unconsolidated financial statements.

E.T.M

Chief Financial Officer

President and Chief Executive

Director

CERTIFIED TRUE COPY

For ALLIED BANK LIMITED
Company Secretary

Director

Chairman

MANSOOR ZAIGHUM SIPRA
 Group Head
 Strategic Planning & Financial Reporting
 Finance Group
 Allied Bank Limited
 Head Office, Lahore

ALLIED BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

December 31, 2024		December 31, 2023			Note	December 31, 2024	December 31, 2023
US \$ in '000						Rupees in '000	
1,352,577	1,282,741	Mark-up / return / interest earned		25		376,760,270	357,307,440
938,923	876,066	Mark-up / return / interest expensed		26		261,537,143	244,028,128
413,654	406,675	Net mark-up and interest income				115,223,127	113,279,312
NON MARK-UP / INTEREST INCOME							
50,553	38,202	Fee and commission income		27		14,081,463	10,641,276
10,834	12,720	Dividend income				3,017,787	3,543,033
23,976	32,910	Foreign exchange income				6,678,630	9,167,089
-	-	Income from derivatives				-	-
12,365	3,033	Gain on securities - net		28		3,444,359	844,772
-	-	Net gain / (loss) on derecognition of financial assets measured at amortised cost				-	-
2,721	829	Other income		29		757,867	230,871
100,449	87,694	Total non-markup / interest income				27,980,106	24,427,041
514,103	494,369	Total income				143,203,233	137,706,353
NON MARK-UP / INTEREST EXPENSES							
201,949	168,676	Operating expenses		30		56,252,909	46,984,827
5,073	6,291	Workers welfare fund - net				1,413,187	1,752,270
1,146	844	Other charges		31		319,114	235,113
208,168	175,811	Total non-markup / interest expenses				57,985,210	48,972,210
305,935	318,558	Profit before credit loss allowance				85,218,023	88,734,143
(9,729)	10,687	Credit loss allowance / Provisions and write offs - net		32		(2,710,139)	2,976,973
315,664	307,871	PROFIT BEFORE TAXATION				87,928,162	85,757,170
160,877	161,817	Taxation		33		44,812,258	45,074,183
154,787	146,054	PROFIT AFTER TAXATION				43,115,904	40,682,987
In US\$						In Rupees	
0.14	0.13	Basic and diluted earnings per share		34		37.65	35.53

The annexed notes 1 to 47 and annexures I to III form an integral part of these unconsolidated financial statements. ٤٧

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY

For ALLIED BANK LIMITED
Company Secretary

MANSOOR ZAIGHUM SIPRA
Group Head
Strategic Planning & Financial Reporting
Finance Group
Allied Bank Limited
Head Office, Lahore

ALLIED BANK LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Capital reserve		Revenue reserve		Surplus / (Deficit) on revaluation of			Un-appropriated profit	Total
		Exchange translation	Statutory Reserve	General	Investments	Fixed assets	Non-banking assets			
Balance as at January 01, 2023	11,450,739	5,333,240	26,096,213	6,000	(18,133,865)	22,523,816	882,450	79,652,815	127,811,408	
Profit after taxation for the year ended December 31, 2023	-	-	-	-	-	-	-	40,682,987	40,682,987	
Other Comprehensive Income - net of tax										
Surplus on revaluation of investments - net of tax	-	-	-	-	11,256,117	-	-	-	11,256,117	
Surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	23,485,406	-	-	23,485,406	
Surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	96,088	-	96,088	
Remeasurement gain on defined benefit obligation - net of tax	-	-	-	-	-	-	-	487,850	487,850	
Effect of translation of net investment in foreign branches	-	2,457,884	-	-	-	-	-	-	2,457,884	
	-	2,457,884	-	-	11,256,117	23,485,406	96,088	487,850	37,783,345	
Transfer to statutory reserve	-	-	4,068,299	-	-	-	-	(4,068,299)	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit - net of tax	-	-	-	-	-	(69,093)	-	69,093	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit - net of tax	-	-	-	-	-	-	(1,287)	1,287	-	
Transactions with owners recognized directly in equity										
Final cash dividend for the year ended December 31, 2022 (Rs. 2.5 per ordinary share)	-	-	-	-	-	-	-	(2,862,685)	(2,862,685)	
First interim cash dividend for the year ended December 31, 2023 (Rs. 2.5 per ordinary share)	-	-	-	-	-	-	-	(2,862,685)	(2,862,685)	
Second interim cash dividend for the year ended December 31, 2023 (Rs. 2.5 per ordinary share)	-	-	-	-	-	-	-	(2,862,685)	(2,862,685)	
Third interim cash dividend for the year ended December 31, 2023 (Rs. 3 per ordinary share)	-	-	-	-	-	-	-	(3,435,221)	(3,435,221)	
	-	-	-	-	-	-	-	(12,023,276)	(12,023,276)	
Balance as at December 31, 2023	11,450,739	7,791,124	30,164,512	6,000	(6,877,748)	45,940,129	977,251	104,802,457	194,254,464	
Effect of adoption of IFRS 9 - Note 4.2.5	-	-	-	-	9,230,428	-	-	(4,035,239)	5,195,189	
Balance as at January 01, 2024 - as restated	11,450,739	7,791,124	30,164,512	6,000	2,352,680	45,940,129	977,251	100,767,218	199,449,653	
Profit after taxation for the year ended December 31, 2024	-	-	-	-	-	-	-	43,115,904	43,115,904	
Other Comprehensive Income - net of tax										
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	3,696,661	-	-	-	3,696,661	
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	5,192,320	-	-	-	5,192,320	
Surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	233,956	-	233,956	
Remeasurement gain on defined benefit obligation - net of tax	-	-	-	-	-	-	-	603,732	603,732	
Effect of translation of net investment in foreign branch	-	187,310	-	-	-	-	-	-	187,310	
Effect of change in tax rate on revaluation surplus of fixed assets - net of tax	-	-	-	-	-	(257,155)	-	-	(257,155)	
Effect of change in tax rate on opening equity - net of tax	-	187,310	-	-	8,888,981	(257,155)	233,956	603,732	9,656,824	
Transfer to statutory reserve	-	-	4,311,590	-	-	-	-	(4,311,590)	-	
Transfer of revaluation surplus on change in use - net of tax	-	-	-	-	-	16,030	(16,030)	-	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit - net of tax	-	-	-	-	-	(168,008)	-	168,008	-	
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(6,198)	-	6,198	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit - net of tax	-	-	-	-	-	-	(3,119)	3,119	-	
Transfer of surplus on account of disposal of equity investments - net of tax	-	-	-	-	(1,330,057)	-	-	1,330,057	-	
Transactions with owners recorded directly in equity										
Final cash dividend for the year ended December 31, 2023 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
First interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Second interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Third interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
	-	-	-	-	-	-	-	(18,321,180)	(18,321,180)	
Balance as at December 31, 2024	11,450,739	7,978,434	34,476,102	6,000	9,911,604	45,524,798	1,192,058	123,361,466	233,901,201	

The annexed notes 1 to 47 and annexures I to III form an integral part of these unconsolidated financial statements.

ETM

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY

For ALLIED BANK LIMITED
Company Secretary


MANSOOR ZAIGHUM SIPRA
 Group Head
 Strategic Planning & Financial Reporting
 Finance Group
 Allied Bank Limited
 Head Office, Lahore

ALLIED BANK LIMITED
UNCONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

December 31, 2024	December 31, 2023		Note	December 31, 2024	December 31, 2023
US \$ in '000				Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES					
315,664	307,870	Profit before taxation		87,928,162	85,757,170
(10,834)	(12,720)	Less: Dividend income		(3,017,787)	(3,543,033)
304,830	295,150			84,910,375	82,214,137
Adjustments:					
(413,653)	(406,675)	Net mark-up / interest income		(115,223,127)	(113,279,312)
23,721	17,025	Depreciation - Operating Fixed Asset	10.2	6,607,532	4,742,290
86	40	Depreciation - Non Banking Assets		23,921	11,113
6,710	6,336	Depreciation on right of use assets		1,869,048	1,764,838
2,234	2,101	Amortization		622,393	585,272
(9,702)	10,749	Credit loss allowance / Provisions and write offs	32	(2,702,596)	2,994,078
(88)	232	Unrealized (gain) / loss on revaluation of securities measured at FVTPL		(24,397)	64,599
5,073	6,291	Provision for workers' welfare fund - net		1,413,187	1,752,270
(31)	657	Charge for defined benefit plans		(8,632)	182,978
(2,271)	(86)	Gain on sale of property and equipment		(632,669)	(24,033)
4,844	4,271	Finance charges on leased assets		1,349,257	1,189,821
(383,077)	(359,059)			(106,706,083)	(100,016,086)
(78,247)	(63,909)			(21,795,708)	(17,801,949)
Decrease or (increase) in operating assets					
(840,506)	67,507	Lendings to financial institutions		(234,123,078)	18,804,192
61,443	(71,711)	Securities classified as FVTPL		17,115,050	(19,974,980)
(969,212)	227,463	Advances		(269,974,117)	63,359,897
17,859	(71,665)	Other assets (excluding advance taxation)		4,974,529	(19,962,358)
(1,730,416)	151,594			(482,007,616)	42,226,751
Increase or (decrease) in operating liabilities					
18,596	(17,366)	Bills payable		5,179,832	(4,837,238)
316,337	(561,829)	Borrowings		88,115,553	(156,497,535)
1,226,968	554,032	Deposits and other accounts		341,771,992	154,325,596
(5,972)	58,748	Other liabilities (excluding current taxation)		(1,663,573)	16,364,126
1,555,929	33,585			433,403,804	9,354,949
(252,734)	121,270			(70,399,520)	33,779,751
1,380,072	1,212,133	Interest Received		384,419,056	337,639,651
(929,845)	(873,081)	Interest Paid		(259,008,212)	(243,196,728)
(199,277)	(146,022)	Income tax paid		(55,508,732)	(40,674,477)
(2,602)	(1,831)	Defined benefits paid		(724,695)	(510,074)
(4,386)	312,469	Net cash flow (used in) / generated from operating activities		(1,222,103)	87,038,123
CASH FLOW FROM INVESTING ACTIVITIES					
(213,672)	(1,233)	Net investments in amortised cost securities		(59,518,362)	(343,591)
362,287	33,446	Net realizations in securities classified as FVOCI / AFS		100,914,991	9,316,431
(3,590)	-	Investment in subsidiary		(1,000,000)	-
11,055	12,478	Dividend received		3,079,404	3,475,756
(82,084)	(71,605)	Investments in property and equipment and intangible assets		(22,864,456)	(19,945,579)
672	8,824	Effect of translation of net investment in foreign branch		187,310	2,457,884
9,213	163	Disposals of property and equipment		2,566,248	45,349
83,881	(17,927)	Net cash flow generated from / (used in) investing activities		23,365,135	(4,993,750)
CASH FLOW FROM FINANCING ACTIVITIES					
(10,082)	(9,264)	Payment of lease obligations against right of use assets		(2,808,266)	(2,580,364)
(65,537)	(43,016)	Dividend paid		(18,255,239)	(11,982,078)
(75,619)	(52,280)	Net cash flow used in financing activities		(21,063,505)	(14,562,442)
3,876	242,262	Increase in cash and cash equivalents during the year		1,079,527	67,481,931
567,692	329,386	Cash and cash equivalents at beginning of the year		158,130,761	91,750,779
965	(2,991)	Effect of exchange rate changes on opening cash and cash equivalents		268,793	(833,156)
568,657	326,395			158,399,554	90,917,623
572,533	568,657	CASH AND CASH EQUIVALENTS AT END OF THE YEAR	35	159,479,081	158,399,554

The annexed notes 1 to 47 and annexures I to III form an integral part of these unconsolidated financial statements.

٤٧

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
For ALLIED BANK LIMITED
Company Secretary

MANSOOR ZAIGHUM SIPRA
Group Head
Strategic Planning & Financial Reporting
Finance Group
Allied Bank Limited
Head Office, Lahore

ALLIED BANK LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

December 31, 2024		December 31, 2023		US \$ in '000	
ASSETS					
527,061	560,490	Cash and balances with treasury banks	5	146,812,714	156,124,352
35,772	8,816	Balances with other banks	6	9,964,224	2,455,601
874,317	33,811	Lendings to financial institutions	7	243,541,081	9,418,003
4,067,075	4,145,028	Investments	8	1,132,883,403	1,154,597,203
3,775,069	2,801,280	Advances	9	1,051,545,347	780,296,455
460,543	409,498	Property and equipment	10	128,284,200	114,065,779
27,958	29,903	Right-of-use assets	11	7,787,741	8,329,462
13,104	12,266	Intangible assets	12	3,650,196	3,416,652
-	13,577	Deferred tax assets	12	-	3,781,881
349,070	361,027	Other assets	13	97,233,559	100,564,585
10,129,969	8,375,696	TOTAL ASSETS		2,821,702,465	2,333,049,973
LIABILITIES					
52,063	33,468	Bills payable	15	14,502,237	9,322,405
1,658,674	1,341,497	Borrowings	16	462,023,558	373,674,042
7,244,910	6,018,989	Deposits and other accounts	17	2,018,069,645	1,676,589,677
37,196	38,365	Lease liabilities	18	10,360,968	10,686,438
-	-	Sub-ordinated debt	18	-	-
35,399	-	Deferred tax liabilities - net	19	9,860,520	-
246,409	234,972	Other liabilities	20	68,636,946	65,451,373
9,274,651	7,667,291	TOTAL LIABILITIES		2,583,453,874	2,135,723,935
855,318	708,405	NET ASSETS		238,248,591	197,326,038
REPRESENTED BY					
41,108	41,108	Share capital	21	11,450,739	11,450,739
152,434	136,283	Reserves	21	42,460,536	37,961,636
203,316	143,911	Surplus on revaluation of assets	22	56,633,562	40,086,369
458,460	387,103	Unappropriated profit	22	127,703,754	107,827,294
855,318	708,405			238,248,591	197,326,038

CONTINGENCIES AND COMMITMENTS 23

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
For ALLIED BANK LIMITED
Company Secretary

MANSOOR ZAIGHUM SIPRA
Group Head
Strategic Planning & Financial Reporting
Finance Group
Allied Bank Limited
Head Office, Lahore

ALLIED BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

December 31, 2024		December 31, 2023			Note	December 31, 2024	December 31, 2023
US \$ in '000						Rupees in '000	
1,353,105	1,281,669	Mark-up / return / interest earned		25	376,907,387	357,008,968	
938,945	876,311	Mark-up / return / interest expensed		26	261,543,253	244,096,459	
414,160	405,358	Net mark-up and interest income			115,364,134	112,912,509	
NON MARK-UP / INTEREST INCOME							
58,079	42,515	Fee and commission income		27	16,177,781	11,842,546	
10,834	12,720	Dividend income			3,017,787	3,543,033	
24,015	32,910	Foreign exchange income			6,689,514	9,167,089	
-	-	Income from derivatives			-	-	
12,365	3,033	Gain on securities - net		28	3,444,359	844,772	
-	-	Net gain / (loss) on derecognition of financial assets measured at amortised cost			-	-	
3,609	717	Other income		29	1,005,291	199,649	
108,902	91,895	Total non-markup / interest income			30,334,732	25,597,089	
523,062	497,253	Total income			145,698,866	138,509,598	
NON MARK-UP / INTEREST EXPENSES							
207,340	171,175	Operating expenses		30	57,754,498	47,680,724	
5,196	6,368	Workers welfare fund - net			1,447,221	1,773,735	
1,146	844	Other charges		31	319,114	235,113	
213,682	178,387	Total non-markup / interest expenses			59,520,833	49,689,572	
2,964	3,468	Share of profit of associates			825,699	965,906	
312,344	322,334	Profit before provisions			87,003,732	89,785,932	
(9,729)	10,687	Credit loss allowance / Provisions and write offs - net		32	(2,710,139)	2,976,973	
-	-	Extra-ordinary / unusual items			-	-	
322,073	311,647	PROFIT BEFORE TAXATION			89,713,871	86,808,959	
162,716	163,373	Taxation		33	45,324,650	45,507,595	
159,357	148,274	PROFIT AFTER TAXATION			44,389,221	41,301,364	
In US\$					In Rupees		
0.14	0.13	Basic and diluted earnings per share		34	38.77	36.07	

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
For ALLIED BANK LIMITED
Company Secretary

MANSOOR ZAIGHUM SIPRA
Group Head
Strategic Planning & Financial Reporting
Finance Group
Allied Bank Limited
Head Office, Lahore

ALLIED BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	Capital reserve		Statutory Reserve	Revenue reserve		Surplus / (Deficit) on revaluation of			Un-appropriated profit	Total
	Share capital	Exchange translation		General	Investments	Fixed assets	Non-banking assets			
Balance as at January 01, 2023	11,450,739	5,333,240	26,096,213	6,000	(18,133,865)	22,570,552	882,450	82,058,979	130,264,308	
Profit after taxation for the year ended December 31, 2023	-	-	-	-	-	-	-	41,301,364	41,301,364	
Other Comprehensive Income - net of tax										
Surplus on revaluation of investments - net of tax	-	-	-	-	11,256,117	-	-	-	11,256,117	
Surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	23,485,406	-	-	23,485,406	
Surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	96,088	-	96,088	
Remeasurement gain on defined benefit obligation - net of tax	-	-	-	-	-	-	-	488,147	488,147	
Effect of translation of net investment in foreign branches	-	2,457,884	-	-	-	-	-	-	2,457,884	
	-	2,457,884	-	-	11,256,117	23,485,406	96,088	488,147	37,783,642	
Transfer to statutory reserve	-	-	4,068,299	-	-	-	-	(4,068,299)	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit - net of tax	-	-	-	-	-	(69,092)	-	69,092	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit - net of tax	-	-	-	-	-	-	(1,287)	1,287	-	
Transactions with owners recognized directly in equity										
Final cash dividend for the year ended December 31, 2022 (Rs. 2.5 per ordinary share)	-	-	-	-	-	-	-	(2,862,685)	(2,862,685)	
First interim cash dividend for the year ended December 31, 2023 (Rs. 2.5 per ordinary share)	-	-	-	-	-	-	-	(2,862,685)	(2,862,685)	
Second interim cash dividend for the year ended December 31, 2023 (Rs. 2.5 per ordinary share)	-	-	-	-	-	-	-	(2,862,685)	(2,862,685)	
Third interim cash dividend for the year ended December 31, 2023 (Rs. 3 per ordinary share)	-	-	-	-	-	-	-	(3,435,221)	(3,435,221)	
	-	-	-	-	-	-	-	(12,023,276)	(12,023,276)	
Balance as at December 31, 2023	11,450,739	7,791,124	30,164,512	6,000	(6,877,748)	45,986,866	977,251	107,827,294	197,326,038	
Effect of adoption of IFRS 9 - Note 4.2.5	-	-	-	-	9,230,428	-	-	(4,035,239)	5,195,189	
Balance as at January 01, 2024 - as restated	11,450,739	7,791,124	30,164,512	6,000	2,352,680	45,986,866	977,251	103,792,055	202,521,227	
Profit after taxation for the year ended December 31, 2024	-	-	-	-	-	-	-	44,389,221	44,389,221	
Other Comprehensive Income - net of tax										
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	3,701,762	-	-	-	3,701,762	
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	5,192,320	-	-	-	5,192,320	
Surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	233,956	-	233,956	
Remeasurement gain on defined benefit obligation - net of tax	-	-	-	-	-	-	-	601,130	601,130	
Effect of translation of net investment in foreign branch	-	187,310	-	-	-	-	-	-	187,310	
Effect of change in tax rate on revaluation surplus of fixed assets - net of tax	-	-	-	-	-	(257,155)	-	-	(257,155)	
Effect of change in tax rate on opening equity - net of tax	-	187,310	-	-	8,894,082	(257,155)	233,956	601,130	9,659,323	
Transfer to statutory reserve	-	-	4,311,590	-	-	-	-	(4,311,590)	-	
Transfer of revaluation surplus on change in use - net of tax	-	-	-	-	-	16,030	(16,030)	-	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit - net of tax	-	-	-	-	-	(168,008)	-	168,008	-	
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(52,934)	-	52,934	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit - net of tax	-	-	-	-	-	-	(3,119)	3,119	-	
Transfer of surplus on account of disposal of equity investments - net of tax	-	-	-	-	(1,330,057)	-	-	1,330,057	-	
Transactions with owners recorded directly in equity										
Final cash dividend for the year ended December 31, 2023 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
First interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Second interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Third interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
	-	-	-	-	-	-	-	(18,321,180)	(18,321,180)	
Balance as at December 31, 2024	11,450,739	7,978,434	34,476,102	6,000	9,916,705	45,524,799	1,192,058	127,703,754	238,248,591	

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

EM

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
For ALLIED BANK LIMITED
Company Secretary

ANSOOR ZAIGHUM SIPRA
Group Head
Strategic Planning & Financial Reporting
Finance Group
Allied Bank Limited
Head Office, Lahore

ALLIED BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

December 31, 2024	December 31, 2023		Note	December 31, 2024	December 31, 2023
US \$ in '000				Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES					
322,075	311,646	Profit before taxation		89,713,871	86,808,959
(13,798)	(16,187)	Less: Dividend income and share of profit of associates		(3,843,486)	(4,508,939)
308,277	295,459			85,870,385	82,300,020
Adjustments:					
(414,160)	(405,358)	Net mark-up / interest income		(115,364,134)	(112,912,509)
23,958	17,079	Depreciation - Operating Fixed Asset	10.2	6,673,434	4,757,467
86	40	Depreciation - Non Banking Assets		23,921	11,113
6,710	6,394	Depreciation on right of use assets		1,869,048	1,781,018
2,247	2,111	Amortization		626,004	587,995
(9,702)	10,749	Credit loss allowance and write offs / Provisions	32	(2,702,596)	2,994,078
(88)	232	Unrealized (gain) / loss on revaluation of securities measured at FVTPL		(24,397)	64,599
5,196	6,368	Provision for workers' welfare fund - net		1,447,221	1,773,735
(31)	657	Charge for defined benefit plans		(8,632)	182,978
(3,371)	(86)	Gain on sale of property and equipment		(938,910)	(23,924)
5,019	4,296	Finance charges on leased assets		1,398,015	1,196,683
-	-	Loss on sale / disposal of non-banking assets and other assets		-	-
(384,136)	(357,518)			(107,001,026)	(99,586,767)
(75,859)	(62,059)			(21,130,641)	(17,286,747)
Decrease or (increase) in operating assets					
(840,506)	67,507	Lendings to financial institutions		(234,123,078)	18,804,192
61,443	(73,649)	Securities classified as FVTPL		17,115,049	(20,514,918)
(974,713)	227,029	Advances		(271,506,346)	63,239,056
20,621	(84,558)	Other assets (excluding advance taxation)		5,744,022	(23,553,754)
(1,733,155)	136,329			(482,770,353)	37,974,576
Increase or (decrease) in operating liabilities					
18,596	(17,366)	Bills payable		5,179,832	(4,837,238)
316,337	(561,829)	Borrowings		88,115,553	(156,497,535)
1,225,920	553,990	Deposits and other accounts		341,479,968	154,313,827
(3,510)	54,961	Other liabilities (excluding current taxation)		(977,586)	15,309,477
1,557,343	29,756			433,797,767	8,288,531
(251,671)	104,026			(70,103,227)	28,976,360
1,380,580	1,212,133	Interest Received		384,560,564	337,639,651
(929,867)	(873,081)	Interest Paid		(259,014,322)	(243,196,728)
(198,766)	(128,805)	Income tax paid		(55,366,136)	(35,878,542)
(3,071)	(1,733)	Defined benefits paid		(855,333)	(482,599)
(2,795)	312,540	Net cash flow (used in) / generated from operating activities		(778,454)	87,058,142
CASH FLOW FROM INVESTING ACTIVITIES					
(214,348)	(1,446)	Net investments in amortised cost securities		(59,706,590)	(402,648)
359,834	33,658	Net realizations in securities classified as FVOCI / AFS		100,231,647	9,375,488
11,055	12,478	Dividend received		3,079,404	3,475,756
(83,760)	(71,665)	Investments in property and equipment and intangible assets		(23,331,273)	(19,962,277)
672	8,824	Effect of translation of net investment in foreign branch		187,310	2,457,884
9,213	163	Disposals of property and equipment		2,566,248	45,497
82,666	(17,988)	Net cash flow generated from / (used in) investing activities		23,026,746	(5,010,300)
CASH FLOW FROM FINANCING ACTIVITIES					
(10,257)	(9,288)	Payment of lease obligations against right of use assets		(2,857,024)	(2,587,226)
(65,537)	(43,016)	Dividend paid		(18,255,239)	(11,982,078)
(75,794)	(52,304)	Net cash flow used in financing activities		(21,112,263)	(14,569,304)
4,077	242,248	Increase in cash and cash equivalents during the year		1,136,029	67,478,538
567,649	329,355	Cash and cash equivalents at beginning of the year		158,118,805	91,742,216
965	(2,991)	Effect of exchange rate changes on opening cash and cash equivalents		268,793	(833,156)
568,614	326,364			158,387,598	90,909,060
572,691	568,612	CASH AND CASH EQUIVALENTS AT END OF THE YEAR	35	159,523,627	158,387,598

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman

CERTIFIED TRUE COPY
For ALLIED BANK LIMITED
Company Secretary

MANSOOR ZAIGHUM SIPRA
Group Head
Strategic Planning & Financial Reporting
Finance Group
Allied Bank Limited
Head Office, Lahore