Allied Bank

CORPORATE AFFAIRS GROUP

HO/CAG/CAU/2017/ August 17, 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 June 30, 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 recommended following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended June 30, 2017 at Rs. 1.75 per share i.e. 17.50%. This is in addition to the Interim Dividends of Rs. 1.75 per share i.e. 17.50% already paid.

(ii) BONUS SHARES

NIL

iii) RIGHT SHARES

NIL

iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

v) ANY OTHER PRISE-SENSITIVITY INFORMATION

NIL

The Financial Results approved by the Board of Directors of the Bank, are attached as **Annexure-A (Un-consolidated Financials) & Annexure-B (Consolidated Financials)** 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 Thursday, August 31, 2017.

The Share Transfer Books of the Company will be closed from September 01, 2017 to September 07, 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 August 31, 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

Annexure "A"

ALLIED BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the half year ended June 30, 2017

	Note	Half year Ended June 30, 2017	Half year Ended June 30, 2016	Quarter Ended June 30, 2017	Quarter Ended June 30, 2016
		Rupees in '000			
Mark-up / return / interest earned	13	32,362,058	34,596,864	16,615,695	17,493,849
Mark-up / return / interest expensed	14	16,068,044	16,892,236	8,320,948	8,286,995
Net mark-up / interest income		16,294,014	17,704,628	8,294,747	9,206,854
(Reversal) / provision against non-performing loans and advances - net		(695,907)	180,356	(302,224)	(95,744)
(Reversal) / provision for diminution in the value of investments - net		(8,061)	62,705	(8,061)	62,705
Bad debts written off directly		-	-	-	-
		(703,968)	243,061	(310,285)	(33,039)
Net mark-up / interest income after provisions		16,997,982	17,461,567	8,605,032	9,239,893
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		2,091,156	2,138,537	954,595	1,005,614
Dividend income		1,527,174	1,966,473	1,105,719	549,341
Income from dealing in foreign currencies		317,584	337,819	148,393	134,286
Gain / (loss) on sale of securities - net		289,531	2,453,383	(9,940)	1,492,299
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' - net		-	3,906	1,288	(8,943)
Other income		178,125	70,012	133,949	8,531
Total non mark-up / interest income		4,403,570	6,970,130	2,334,004	3,181,128
		21,401,552	24,431,697	10,939,036	12,421,021
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		9,801,512	9,290,691	5,054,634	4,858,073
Provision against other assets		24,000	26,717	12,000	14,717
(Reversal) / provision against off-balance sheet obligations - net		(2,698)	10,782	-	10,782
Other charges		309,432	398,372	154,414	207,008
Total non mark-up / interest expenses		10,132,246	9,726,562	5,221,048	5,090,580
Extra-ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		11,269,306	14,705,135	5,717,988	7,330,441
Taxation:					
Current		4,098,201	5,424,473	2,042,392	2,652,656
Prior year	15	959,605	954,019	959,605	954,019
Deferred		(262,585)	(274,797)	(156,212)	(90,022)
		4,795,221	6,103,695	2,845,785	3,516,653
PROFIT AFTER TAXATION		6,474,085	8,601,440	2,872,203	3,813,788
Unappropriated profit brought forward		46,490,244	41,415,882	47,742,117	43,735,347
PROFIT AVAILABLE FOR APPROPRIATION		48,337,278	45,222,326	48,337,278	45,222,326
Earnings per share - Basic and Diluted (in Rupees)	16	5.65	7.51	2.51	3.33

The annexed notes 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.

-Sd- Chief Financial Officer

-Sd- President and Chief Executive Officer

Director

Director

Chairman

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For ALLIED BANK LIMITED
Company Secretary

Annexure "B"

ALLIED BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account - (Un-audited)
For the half year ended June 30, 2017

	Half year Ended		Quarter Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	Rupees in '000			
Mark-up / return / interest earned	32,363,511	34,598,578	16,616,070	17,494,873
Mark-up / return / interest expensed	16,067,479	16,887,701	8,320,682	8,284,775
Net mark-up / interest income	16,296,032	17,710,877	8,295,388	9,210,098
(Reversal) / provision against non-performing loans and advances - net	(695,907)	180,356	(302,224)	(95,744)
(Reversal) / provision for diminution in the value of investments - net	(8,061)	62,705	(8,061)	62,705
Bad debts written off directly	-	-	-	-
	(703,968)	243,061	(310,285)	(33,039)
Net mark-up / interest income after provisions	17,000,000	17,467,816	8,605,673	9,243,137
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	2,407,157	2,353,586	1,122,691	1,114,927
Dividend income	1,556,095	1,968,028	1,134,640	550,896
Income from dealing in foreign currencies	317,585	337,819	148,394	134,286
Gain / (loss) on sale of securities - net	332,964	2,464,363	33,510	1,503,219
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' - net	(24,259)	43,239	(54,095)	12,895
Other income	176,541	69,211	132,942	8,134
Total non mark-up / interest income	4,766,083	7,236,246	2,518,082	3,324,357
	21,766,083	24,704,062	11,123,755	12,567,494
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	9,982,440	9,457,253	5,152,867	4,936,735
Provision against other assets	24,000	26,717	12,000	14,717
(Reversal) / provision against off-balance sheet obligations - net	(2,698)	10,782	-	10,782
Other charges	313,104	400,488	156,144	208,380
Total non mark-up / interest expenses	10,316,846	9,895,240	5,321,011	5,170,614
Extra-ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	11,449,237	14,808,822	5,802,744	7,396,880
Taxation:				
Current	4,157,275	5,444,477	2,082,990	2,666,390
Prior year	959,605	954,019	959,605	954,019
Deferred	(262,741)	(268,061)	(162,271)	(86,779)
	4,854,139	6,130,435	2,880,324	3,533,630
PROFIT AFTER TAXATION	6,595,098	8,678,387	2,922,420	3,863,250
Unappropriated profit brought forward	47,631,788	42,284,340	48,954,457	44,631,290
PROFIT AVAILABLE FOR APPROPRIATION	49,599,835	46,167,731	49,599,835	46,167,731
Earnings per share - Basic and Diluted (in Rupees)	5.76	7.58	2.55	3.37

Chief Financial Officer **President and Chief Executive Officer** **Director**

Director **Chairman**

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For ALLIED BANK LIMITED
Company Secretary