Allied Bank

<u>CORPORATE AFFAIRS GROUP</u>

HO/CAG/CAU/2018/ 58

August 09, 2018

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

Dear Sir,

Subject: <u>Financial Results of Allied Bank Limited for the 2nd Quarter ended June 30, 2018</u>

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) <u>CASH DIVIDEND</u>

An interim Cash Dividend for the quarter ended June 30, 2018 at Rs. 2.00 per share i.e. 20%.

(ii) <u>BONUS SHARES</u>

NIL

(iii) <u>RIGHT SHARES</u>

NIL

(iv) <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u>

NIL

(v) <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u>

NIL

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

<u>CLOSURE OF SHARES TRANSFER BOOKS</u>

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, August 29, 2018.

Share Transfer Books of the Company will be closed from August 30, 2018 to September 05, 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 August 29, 2018 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended June 30, 2018 will be transmitted through PUCARS separately, within the specified time. We will dispatch PSX 15 hard copies of the 2nd Quarter Accounts within stipulated time.

Yours Sincerely,

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, 2018

	Note	Half year Ended June 30, 2018	Half year Ended June 30, 2017	Quarter Ended June 30, 2018	Quarter Ended June 30, 2017
		Rupees in '000			
Mark-up / return / interest earned	13	33,319,932	32,345,251	17,645,613	16,606,058
Mark-up / return / interest expensed	14	17,507,958	16,068,044	9,846,129	8,320,948
Net mark-up / interest income		15,811,974	16,277,207	7,799,484	8,285,110
Net reversal of provision against non-performing loans and advances		(892,329)	(695,907)	(386,482)	(302,224)
Net provision / (reversal) for diminution in the value of investments		11,376	(8,061)	11,388	(8,061)
Bad debts written off directly		-	-	-	-
		(880,953)	(703,968)	(375,094)	(310,285)
Net mark-up / interest income after reversal of provisions		16,692,927	16,981,175	8,174,578	8,595,395
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		2,248,300	2,091,156	1,091,832	954,595
Dividend income		1,442,874	1,527,174	893,298	1,105,719
Income from dealing in foreign currencies		674,150	317,584	402,381	148,393
Gain / (loss) on sale of securities - net		2,132,995	289,531	789,774	(9,940)
Unrealized gain on revaluation of investments classified as 'held-for-trading' - net		988	-	988	1,288
Other income		204,508	178,125	165,960	133,949
Total non mark-up / interest income		6,703,815	4,403,570	3,344,233	2,334,004
		23,396,742	21,384,745	11,518,811	10,929,399
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		10,967,295	9,784,705	5,735,228	5,044,997
Provision / (reversal) against other assets		1,125	24,000	(60,875)	12,000
Provision / (reversal) against off-balance sheet obligations - net		20,000	(2,698)	-	-
Other charges		343,673	309,432	120,283	154,414
Total non mark-up / interest expenses		11,332,093	10,115,439	5,794,636	5,211,411
Extra-ordinary / unusual item	15	265,226	-	-	-
PROFIT BEFORE TAXATION		11,799,423	11,269,306	5,724,175	5,717,988
Taxation:					
Current	16	4,809,424	4,098,201	2,398,553	2,042,392
Prior year		-	959,605	-	959,605
Deferred		(153,309)	(262,585)	(46,968)	(156,212)
		4,656,115	4,795,221	2,351,585	2,845,785
PROFIT AFTER TAXATION		7,143,308	6,474,085	3,372,590	2,872,203
Unappropriated profit brought forward		49,212,447	46,490,244	52,634,757	47,742,117
PROFIT AVAILABLE FOR APPROPRIATION		51,405,913	48,337,278	51,405,913	48,337,278
Earnings per share - Basic and Diluted (in Rupees)	17	6.24	5.65	2.95	2.51

The annexed notes 1 to 24 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer | 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, 2018

	Note	Half year Ended		Quarter Ended	
		June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
		Rupees in '000			
Mark-up / return / interest earned	13	**33,319,952**	32,363,511	**17,645,380**	16,616,070
Mark-up / return / interest expensed	14	**17,507,395**	16,067,479	**9,845,819**	8,320,682
Net mark-up / interest income		**15,812,557**	16,296,032	**7,799,561**	8,295,388
Net reversal of provision against non-performing loans and advances		**(892,329)**	(695,907)	**(386,482)**	(302,224)
Net provision / (reversal) for diminution in the value of investments		**11,376**	(8,061)	**11,388**	(8,061)
Bad debts written off directly		-	-	-	-
		(880,953)	(703,968)	**(375,094)**	(310,285)
Net mark-up / interest income after reversal of provisions		**16,693,510**	17,000,000	**8,174,655**	8,605,673
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		**2,566,693**	2,407,157	**1,260,563**	1,122,691
Dividend income		**1,442,874**	1,556,095	**893,298**	1,134,640
Income from dealing in foreign currencies		**674,150**	317,585	**402,381**	148,394
Gain / (loss) on sale of securities - net		**2,140,642**	332,964	**793,144**	33,510
Unrealized gain on revaluation of investments classified as 'held-for-trading' - net		**9,882**	(24,259)	**(43,119)**	(54,095)
Other income		**202,803**	176,541	**165,534**	132,942
Total non mark-up / interest income		**7,037,044**	4,766,083	**3,471,801**	2,518,082
		23,730,554	21,766,083	**11,646,456**	11,123,755
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		**11,154,040**	9,982,440	**5,817,016**	5,152,867
Provision / (reversal) against other assets		**1,125**	24,000	**(60,875)**	12,000
Provision / (reversal) against off-balance sheet obligations - net		**20,000**	(2,698)	-	-
Other charges		**346,602**	313,104	**121,188**	156,144
Total non mark-up / interest expenses		**11,521,767**	10,316,846	**5,877,329**	5,321,011
Extra-ordinary / unusual item	15	**265,226**	-	-	-
PROFIT BEFORE TAXATION		**11,943,561**	11,449,237	**5,769,127**	5,802,744
Taxation:					
Current	16	**4,856,535**	4,157,275	**2,420,002**	2,082,990
Prior year		-	959,605	-	959,605
Deferred		**(158,139)**	(262,741)	**(51,798)**	(162,271)
		4,698,396	4,854,139	**2,368,204**	2,880,324
PROFIT AFTER TAXATION		**7,245,165**	6,595,098	**3,400,923**	2,922,420
Unappropriated profit brought forward		**50,546,126**	47,631,788	**54,041,960**	48,954,457
PROFIT AVAILABLE FOR APPROPRIATION		**52,841,449**	49,599,835	**52,841,449**	49,599,835
Earnings per share - Basic and Diluted (in Rupees)	17	**6.33**	5.76	**2.97**	2.55

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

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

Director **Chairman**

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For ALLIED BANK LIMITED
Company Secretary