Allied Bank

Celebrating 70 Years

CORPORATE AFFAIRS GROUP

HO/CAG/CAW/2014/88

April 25, 2014

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

Financial Results for the 1st Quarter ended March 31, 2014

Dear Sir,

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 Quarterly Financial Statements of the Bank for the 1st quarter ended March 31, 2014 and has declared **12.50%** first Interim Cash Dividend (i.e. Rs. 1.25 per share), for the year ending December 31, 2014.

Copies of **Unconsolidated & Consolidated Profit & Loss Accounts** showing earning per share and comparative figures of immediately preceding corresponding period are attached as **Annexure-A & Annexure-B** respectively.

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members at the close of business on May 8, 2014.

The Share Transfer Books of the Company will be closed from May 9, 2014 to May 15, 2014 (both days inclusive). Transfer requests received at M/s. Technology Trade (Pvt.) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on May 8, 2014 will be treated in time for the purpose of above entitlement to the transferees.

As required, we will transmit the complete financial statements to the Exchange duly approved by the Board of Directors, through email (using digital signature), within 48 hours.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange within stipulated time.

Thanks & Regards

Muhammad Raffat
Company Secretary

Encl: as above

AlliedBank

Celebrating 70 Years

CORPORATE AFFAIRS GROUP

HO/CAG/CAW/2014/89 April 25, 2014

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19, Khayaben-e-Aiwan-e-Iqbal
Lahore.

Dear Sir,

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 Quarterly Financial Statements of the Bank for the 1st quarter ended March 31, 2014 and has declared **12.50%** first Interim Cash Dividend (i.e. Rs. 1.25 per share), for the year ending December 31, 2014.

Copies of **Unconsolidated & Consolidated Profit & Loss Accounts** showing earning per share and comparative figures of immediately preceding corresponding period are attached as **Annexure-A & Annexure-B** respectively.

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members at the close of business on May 8, 2014.

The Share Transfer Books of the Company will be closed from May 9, 2014 to May 15, 2014 (both days inclusive). Transfer requests received at M/s. Technology Trade (Pvt.) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on May 8, 2014 will be treated in time for the purpose of above entitlement to the transferees.

As required, we will transmit the complete financial statements to the Exchange duly approved by the Board of Directors, through email (using digital signature), within 48 hours.

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange within stipulated time.

Thanks & Regards,

Muhammad Raffat
Company Secretary

Encl: as above

Annexure A

ALLIED BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account - Unaudited
For the quarter ended March 31, 2014

	Note	Quarter Ended March 31, 2014	Quarter Ended March 31, 2013
		Rupees in '000	
Mark-up / return / interest earned	13	14,991,283	12,728,541
Mark-up / return / interest expensed	14	9,232,297	7,720,282
Net mark-up / interest income		5,758,986	5,008,259
Reversal against non-performing loans and advances and general provision - net		(38,528)	(22,764)
Provision / (reversal) for diminution in the value of investments - net		1,390	(20,509)
Bad debts written off directly		-	-
		(37,138)	(43,273)
Net mark-up / interest income after provisions		5,796,124	5,051,532
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		928,243	811,450
Dividend income		1,095,691	1,005,433
(Loss) / income from dealing in foreign currencies		(77,103)	70,063
Gain on sale of securities		778,836	617,822
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' - net		-	-
Other income		67,001	13,795
Total non-markup / interest income		2,792,668	2,518,563
		8,588,792	7,570,095
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		3,857,976	3,487,335
Provision against other assets - net		16,000	12,000
Provision against off-balance sheet obligations - net		10,178	-
Other charges		154,791	105,037
Total non-markup / interest expenses		4,038,945	3,604,372
Extra-ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		4,549,847	3,965,723
Taxation			
Current		1,251,443	1,118,764
Prior years		-	-
Deferred		58,251	20,563
		1,309,694	1,139,327
PROFIT AFTER TAXATION		3,240,153	2,826,396
Unappropriated profit brought forward		30,855,565	23,687,566
Transfer from surplus on revaluation of fixed assets - net of tax		5,206	6,412
		30,860,771	23,693,978
PROFIT AVAILABLE FOR APPROPRIATION		34,100,924	26,520,374
			Restated
Earnings per share - Basic and Diluted (in Rupees)	15	2.83	2.47

The annexed notes 1 to 19 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 - Unaudited
For the quarter ended March 31, 2014

	Note	Quarter Ended March 31, 2014	Quarter Ended March 31, 2013
		Rupees in '000	Rupees in '000
Mark-up / return / interest earned	13	14,991,621	12,729,487
Mark-up / return / interest expensed	14	9,229,059	7,720,094
Net mark-up / interest income		5,762,562	5,009,393
Reversal against non-performing loans and advances and general provision - net		(38,528)	(22,764)
Provision / (reversal) for diminution in the value of investments - net		1,390	(20,509)
Bad debts written off directly		-	-
		(37,138)	(43,273)
Net mark-up / interest income after provisions		5,799,700	5,052,666
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		1,002,071	860,038
Dividend income		1,095,691	1,005,433
(Loss) / income from dealing in foreign currencies		(77,103)	70,063
Gain on sale of securities		779,025	618,093
Unrealized gain on revaluation of investments classified as 'held-for-trading' - net		27,719	20,286
Other income		67,003	13,834
Total non-markup / interest income		2,894,406	2,587,747
		8,694,106	7,640,413
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		3,907,962	3,531,569
Provision against other assets - net		16,000	12,000
Provision against off-balance sheet obligations - net		10,178	-
Other charges		155,897	105,559
Total non-markup / interest expenses		4,090,037	3,649,128
Extra-ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		4,604,069	3,991,285
Taxation			
Current		1,260,159	1,120,566
Prior years		-	-
Deferred		58,251	20,453
		1,318,410	1,141,019
PROFIT AFTER TAXATION		3,285,659	2,850,266
Unappropriated profit brought forward		31,343,147	24,035,333
Transfer from surplus on revaluation of fixed assets - net of tax		5,206	6,412
		31,348,353	24,041,745
PROFIT AVAILABLE FOR APPROPRIATION		34,634,012	26,892,011
			Restated
Earnings per share - Basic and Diluted (in Rupees)	15	2.87	2.49

The annexed notes 1 to 19 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