

CORPORATE AFFAIRS GROUP

HO/CAG/CAW/2014/153

August 05, 2014

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

Financial Results for the Half Year ended June 30, 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 Financial Statements of the Bank for the Half Year ended June 30, 2014 and has declared 15% **Second Interim Cash Dividend** (i.e. Rs. 1.50 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.

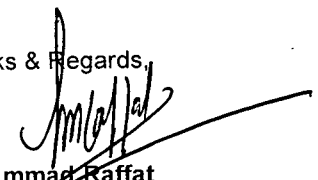
The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members at the close of business on August 19, 2014.

The Share Transfer Books of the Company will be closed from August 20, 2014 to August 26, 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 August 19, 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

HO/CAG/CAW/2014/154

August 05, 2014

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

Financial Results for the Half Year ended June 30, 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 Financial Statements of the Bank for the Half Year ended June 30, 2014 and has declared 15% **Second Interim Cash Dividend** (i.e. Rs. 1.50 per share), for the year ending December 31, 2014.

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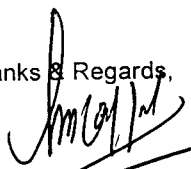
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Thanks & Regards,


Muhammad Raffat
Company Secretary

Encl: as above

ALLIED BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account - (Un-audited)
For the half year ended June 30, 2014

	Note	Half Year Ended		Quarter Ended	
		June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
		Rupees in '000			
Mark-up / return / interest earned	13	31,770,871	26,151,817	16,779,588	13,423,276
Mark-up / return / interest expensed	14	18,909,538	15,761,989	9,677,241	8,041,707
Net mark-up / interest income		12,861,333	10,389,828	7,102,347	5,381,569
(Reversal) / provision against non-performing loans and advances and general provision - net		(17,172)	74,831	21,356	97,595
Provision / (reversal) for diminution in the value of investments - net		18,861	(43,371)	17,471	(22,862)
Bad debts written off directly		-	-	-	-
		1,689	31,460	38,827	74,733
Net mark-up / interest income after provisions		12,859,644	10,358,368	7,063,520	5,306,836
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		1,713,585	1,604,628	785,342	793,178
Dividend income		1,645,810	1,195,982	550,119	190,549
Income from dealing in foreign currencies		215,399	168,523	292,502	98,460
Gain on sale of securities		1,572,581	786,086	793,745	168,264
Unrealized gain on revaluation of investments classified as 'held-for-trading' - net		-	6,906	-	6,906
Other income	15	1,018,609	1,138,893	951,608	1,125,098
Total non-markup / interest income		6,165,984	4,901,018	3,373,316	2,382,455
		19,025,628	15,259,386	10,436,836	7,689,291
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		7,872,949	7,186,230	4,014,973	3,698,895
Provision against other assets - net		28,000	24,000	12,000	12,000
Provision against off-balance sheet obligations - net		22,933	3,400	12,755	3,400
Other charges		325,064	167,451	170,273	62,414
Total non-markup / interest expenses		8,248,946	7,381,081	4,210,001	3,776,709
Extra-ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		10,776,682	7,878,305	6,226,835	3,912,582
Taxation					
Current period		3,565,122	2,271,757	2,313,679	1,152,993
Prior years		-	-	-	-
Deferred		108,443	79,526	50,192	58,963
		3,673,565	2,351,283	2,363,871	1,211,956
PROFIT AFTER TAXATION		7,103,117	5,527,022	3,862,964	2,700,626
Earnings per share - Basic and Diluted (in Rupees)	16	6 20	Restated 4 83	Restated 3 37	Restated 2 36

The annexed notes 1 to 21 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 half year ended June 30, 2014

Note	Half Year Ended		Quarter Ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	Rupees in '000			
Mark-up / return / interest earned	31,771,516	26,153,174	16,779,895	13,423,687
Mark-up / return / interest expensed	18,904,660	15,761,483	9,675,601	8,041,389
Net mark-up / interest income	12,866,856	10,391,691	7,104,294	5,382,298
(Reversal) / provision against non-performing loans and advances and general provision - net	(17,172)	74,831	21,356	97,595
Provision / (reversal) for diminution in the value of investments - net	18,861	(43,371)	17,471	(22,862)
Bad debts written off directly	-	-	-	-
Net mark-up / interest income after provisions	1,689	31,460	38,827	74,733
	12,865,167	10,360,231	7,065,467	5,307,565
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,875,228	1,717,282	873,157	857,244
Dividend income	1,645,810	1,195,982	550,119	190,549
Income from dealing in foreign currencies	215,399	168,523	292,502	98,460
Gain on sale of securities	1,579,042	804,206	800,017	186,113
Unrealized gain on revaluation of investments classified as 'held-for-trading' - net	45,996	30,594	18,277	10,308
Other income	1,018,599	1,138,942	951,596	1,125,108
Total non-markup / interest income	6,380,074	5,055,529	3,485,668	2,467,782
	19,245,241	15,415,760	10,551,135	7,775,347
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	7,978,536	7,270,799	4,070,574	3,739,230
Provision against other assets - net	28,000	24,000	12,000	12,000
Provision against off-balance sheet obligations - net	22,933	3,400	12,755	3,400
Other charges	327,344	168,887	171,447	63,328
Total non-markup / interest expenses	8,356,813	7,467,086	4,266,776	3,817,958
Extra-ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	10,888,428	7,948,674	6,284,359	3,957,389
Taxation				
Current period	3,584,825	2,281,776	2,324,666	1,161,210
Prior years	-	-	-	-
Deferred	108,443	79,382	50,192	58,929
PROFIT AFTER TAXATION	3,693,268	2,361,158	2,374,858	1,220,139
	7,195,160	5,587,516	3,909,501	2,737,250
Earnings per share - Basic and Diluted (in Rupees)				
	6 28	4 88	3 41	2 39

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
[Signature]
For ALLIED BANK LIMITED
Company Secretary