Allied Bank

CORPORATE AFFAIRS GROUP

HO/CAG/CAU/2017/ 88

October 24, 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 3rd Quarter ended September 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 3rd quarter ended September 30, 2017 at Rs. 1.75 per share i.e. 17.50%. This is in addition to the Interim Dividends of Rs. 3.50 per share i.e. 35% already paid.

**(ii) BONUS SHARES**

**NIL**

**iii) RIGHT SHARES**

**NIL**

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

**NIL**

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

**NIL**

The Financial Results approved by the Board of Directors of the Bank, are attached as **Annexure-A (Un-consolidated) & Annexure-B (Consolidated)** 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 Tuesday, November 07, 2017.

The Share Transfer Books of the Company will be closed from November 08, 2017 to November 14, 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 November 07, 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 nine months ended September 30, 2017**

| | Note | Nine Months Ended | | Quarter Ended | |
|---|---|---|---|---|---|
| | | September 30, 2017 | September 30, 2016 | September 30, 2017 | September 30, 2016 |
| | | Rupees in '000 | | | |
| Mark-up / return / interest earned | 13 | 48,204,980 | 49,990,694 | 15,842,922 | 15,393,830 |
| Mark-up / return / interest expensed | 14 | 24,624,443 | 24,044,908 | 8,556,399 | 7,152,672 |
| Net mark-up / interest income | | 23,580,537 | 25,945,786 | 7,286,523 | 8,241,158 |
| Reversal against non-performing loans and advances - net | | (1,227,905) | (291,608) | (531,998) | (471,964) |
| (Reversal) / provision for diminution in the value of investments - net | | (8,061) | 62,705 | - | - |
| Bad debts written off directly | | - | - | - | - |
| | | (1,235,966) | (228,903) | (531,998) | (471,964) |
| **Net mark-up / interest income after provisions** | | 24,816,503 | 26,174,689 | 7,818,521 | 8,713,122 |
| **NON MARK-UP / INTEREST INCOME** | | | | | |
| Fee, commission and brokerage income | | 3,063,130 | 3,023,327 | 971,974 | 884,790 |
| Dividend income | | 2,023,609 | 2,509,195 | 496,435 | 542,722 |
| Income from dealing in foreign currencies | | 524,478 | 514,078 | 206,894 | 176,259 |
| Gain on sale of securities - net | | 409,703 | 2,690,839 | 120,172 | 237,456 |
| Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' - net | | 12,336 | 650 | 12,336 | (3,256) |
| Other income | | 273,952 | 86,091 | 95,827 | 16,079 |
| Total non mark-up / interest income | | 6,307,208 | 8,824,180 | 1,903,638 | 1,854,050 |
| | | 31,123,711 | 34,998,869 | 9,722,159 | 10,567,172 |
| **NON MARK-UP / INTEREST EXPENSES** | | | | | |
| Administrative expenses | | 14,860,490 | 14,093,984 | 5,058,978 | 4,803,293 |
| (Reversal) / provision against other assets | | (168,858) | 38,717 | (192,858) | 12,000 |
| Reversal of provision against off-balance sheet obligations - net | | (257,845) | (13,605) | (255,147) | (24,387) |
| Other charges | | 412,831 | 535,884 | 103,399 | 137,512 |
| Total non mark-up / interest expenses | | 14,846,618 | 14,654,980 | 4,714,372 | 4,928,418 |
| Extra-ordinary / unusual items | | - | - | - | - |
| **PROFIT BEFORE TAXATION** | | 16,277,093 | 20,343,889 | 5,007,787 | 5,638,754 |
| *Taxation:* | | | | | |
| Current | | 5,834,889 | 7,364,164 | 1,736,688 | 1,939,691 |
| Prior year | 15 | 959,605 | 949,657 | - | (4,362) |
| Deferred | | (252,769) | (197,438) | 9,816 | 77,359 |
| | | 6,541,725 | 8,116,383 | 1,746,504 | 2,012,688 |
| **PROFIT AFTER TAXATION** | | 9,735,368 | 12,227,506 | 3,261,283 | 3,626,066 |
| Unappropriated profit brought forward | | 46,490,244 | 41,415,882 | 48,337,278 | 45,222,326 |
| **PROFIT AVAILABLE FOR APPROPRIATION** | | 49,469,699 | 46,002,659 | 49,469,699 | 46,002,659 |
| **Earnings per share - Basic and Diluted (in Rupees)** | 16 | 8.50 | 10.68 | 2.85 | 3.17 |

The annexed notes 1 to 22 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 nine months ended September 30, 2017**

| | Note | Nine Months Ended | | Quarter Ended | |
|---|---|---|---|---|---|
| | | September 30, 2017 | September 30, 2016 | September 30, 2017 | September 30, 2016 |
| | | Rupees in '000 | | | |
| Mark-up / return / interest earned | 13 | 48,206,795 | 49,993,579 | 15,843,284 | 15,395,001 |
| Mark-up / return / interest expensed | 14 | 24,623,558 | 24,043,981 | 8,556,079 | 7,156,280 |
| Net mark-up / interest income | | 23,583,237 | 25,949,598 | 7,287,205 | 8,238,721 |
| Reversal against non-performing loans and advances - net | | (1,227,905) | (291,608) | (531,998) | (471,964) |
| (Reversal) / provision for diminution in the value of investments - net | | (8,061) | 62,705 | - | - |
| Bad debts written off directly | | - | - | - | - |
| | | (1,235,966) | (228,903) | (531,998) | (471,964) |
| **Net mark-up / interest income after provisions** | | 24,819,203 | 26,178,501 | 7,819,203 | 8,710,685 |
| **NON MARK-UP / INTEREST INCOME** | | | | | |
| Fee, commission and brokerage income | | 3,548,701 | 3,346,281 | 1,141,544 | 992,695 |
| Dividend income | | 2,054,293 | 2,511,581 | 498,198 | 543,553 |
| Income from dealing in foreign currencies | | 524,478 | 514,078 | 206,893 | 176,259 |
| Gain on sale of securities - net | | 421,101 | 2,705,110 | 88,137 | 240,747 |
| Unrealized (loss) / gain on revaluation of investments classified as 'held-for-trading' - net | | (17,018) | 89,234 | 7,241 | 45,995 |
| Other income | | 271,360 | 84,712 | 94,819 | 15,501 |
| Total non mark-up / interest income | | 6,802,915 | 9,250,996 | 2,036,832 | 2,014,750 |
| | | 31,622,118 | 35,429,497 | 9,856,035 | 10,725,435 |
| **NON MARK-UP / INTEREST EXPENSES** | | | | | |
| Administrative expenses | | 15,133,152 | 14,327,304 | 5,150,712 | 4,870,051 |
| (Reversal) / provision against other assets | | (168,858) | 38,717 | (192,858) | 12,000 |
| Reversal of provision against off-balance sheet obligations - net | | (257,845) | (13,605) | (255,147) | (24,387) |
| Other charges | | 417,353 | 539,830 | 108,249 | 139,342 |
| Total non mark-up / interest expenses | | 15,123,802 | 14,892,246 | 4,810,956 | 4,997,006 |
| Extra-ordinary / unusual items | | - | - | - | - |
| **PROFIT BEFORE TAXATION** | | 16,498,316 | 20,537,251 | 5,045,079 | 5,728,429 |
| *Taxation:* | | | | | |
| Current | | 5,913,668 | 7,397,003 | 1,756,393 | 1,952,526 |
| Prior year | 15 | 959,605 | 949,657 | - | (4,362) |
| Deferred | | (267,821) | (183,035) | (5,080) | 85,026 |
| | | 6,605,452 | 8,163,625 | 1,751,313 | 2,033,190 |
| **PROFIT AFTER TAXATION** | | 9,892,864 | 12,373,626 | 3,293,766 | 3,695,239 |
| Unappropriated profit brought forward | | 47,631,788 | 42,284,340 | 49,599,835 | 46,167,731 |
| **PROFIT AVAILABLE FOR APPROPRIATION** | | 50,768,739 | 47,017,237 | 50,768,739 | 47,017,237 |
| **Earnings per share - Basic and Diluted (in Rupees)** | 16 | 8.64 | 10.81 | 2.88 | 3.23 |

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**

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For ALLIED BANK LIMITED
Company Secretary