

CORPORATE AFFAIRS GROUP

HO/CAG/CAU/2018/ 88

October 24, 2018

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, 2018

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) CASH DIVIDEND

An interim Cash Dividend for the quarter ended September 30, 2018 at Rs. 2.00 per share i.e. 20%. This is in addition to interim dividends of Rs. 4.00 per share i.e. 40% already paid for the year ending December 31, 2018.

(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 Wednesday, November 07, 2018.

Share Transfer Books of the Company will be closed from November 08, 2018 to November 14, 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 November 07, 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 September 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,


Muhammad Raffat
Company Secretary

ALLIED BANK LIMITED

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)

For the nine months ended September 30, 2018

Note	Nine Months Ended		Quarter Ended		
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
Rupees in '000					
Mark-up / return / interest earned	13	53,213,086	48,174,101	19,893,154	15,828,850
Mark-up / return / interest expensed	14	29,592,092	24,624,443	12,084,134	8,556,399
Net mark-up / interest income		23,620,994	23,549,658	7,809,020	7,272,451
Net reversal of provision against non-performing loans and advances		(1,166,226)	(1,227,905)	(273,897)	(531,998)
Provision / (reversal) for diminution in the value of investments		9,745	(8,061)	(1,631)	-
Bad debts written off directly		-	-	-	-
		(1,156,481)	(1,235,966)	(275,528)	(531,998)
Net mark-up / interest income after reversal of provisions		24,777,475	24,785,624	8,084,548	7,804,449
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		3,188,505	3,063,130	940,205	971,974
Dividend income		2,079,824	2,023,609	636,950	496,435
Income from dealing in foreign currencies		1,051,243	524,478	377,093	206,894
Gain on sale of securities - net		2,180,281	409,703	47,286	120,172
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' - net		-	12,336	(988)	12,336
Other income		391,977	273,952	187,469	95,827
Total non mark-up / interest income		8,891,830	6,307,208	2,188,015	1,903,638
		33,669,305	31,092,832	10,272,563	9,708,087
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		16,585,296	14,829,611	5,618,001	5,044,906
Reversal against other assets		(9,609)	(168,858)	(10,734)	(192,858)
Reversal against off-balance sheet obligations - net		-	(257,845)	(20,000)	(255,147)
Other charges		418,110	412,831	74,437	103,399
Total non mark-up / interest expenses		16,993,797	14,815,739	5,661,704	4,700,300
Extra-ordinary / unusual item	15	265,226	-	-	-
PROFIT BEFORE TAXATION		16,410,282	16,277,093	4,610,859	5,007,787
Taxation:					
Current	16	6,634,415	5,834,889	1,824,991	1,736,688
Prior year		-	959,605	-	-
Deferred		(191,978)	(252,769)	(38,669)	9,816
		6,442,437	6,541,725	1,786,322	1,746,504
PROFIT AFTER TAXATION		9,967,845	9,735,368	2,824,537	3,261,283
Unappropriated profit brought forward		49,212,447	46,490,244	51,405,913	48,337,278
PROFIT AVAILABLE FOR APPROPRIATION		51,686,497	49,469,699	51,686,497	49,469,699
Earnings per share - Basic and Diluted (in Rupees)	17	8.70	8.50	2.47	2.85

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

ALLIED BANK LIMITED

Consolidated Condensed Interim Profit and Loss Account (Un-audited)

For the nine months ended September 30, 2018

	Note	Nine Months Ended		Quarter Ended	
		September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
Rupees in '000					
Mark-up / return / interest earned	13	53,213,106	48,175,916	19,893,154	15,829,212
Mark-up / return / interest expensed	14	29,591,013	24,623,558	12,083,618	8,556,079
Net mark-up / interest income		23,622,093	23,552,358	7,809,536	7,273,133
Net reversal of provision against non-performing loans and advances		(1,166,226)	(1,227,905)	(273,897)	(531,998)
Provision / (reversal) for diminution in the value of investments		9,745	(8,061)	(1,631)	-
Bad debts written off directly		-	-	-	-
		(1,156,481)	(1,235,966)	(275,528)	(531,998)
Net mark-up / interest income after reversal of provisions		24,778,574	24,788,324	8,085,064	7,805,131
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		3,654,344	3,548,701	1,087,651	1,141,544
Dividend income		2,117,335	2,054,293	674,461	498,198
Income from dealing in foreign currencies		1,051,243	524,478	377,093	206,893
Gain on sale of securities - net		2,187,927	421,101	47,285	88,137
Unrealized gain / (loss) on revaluation of investments classified as 'held-for-trading' - net		(26,235)	(17,018)	(36,117)	7,241
Other income		388,572	271,360	185,769	94,819
Total non mark-up / interest income		9,373,186	6,802,915	2,336,142	2,036,832
		34,151,760	31,591,239	10,421,206	9,841,963
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		16,870,328	15,102,273	5,716,288	5,136,640
Reversal against other assets		(9,609)	(168,858)	(10,734)	(192,858)
Provision / (reversal) against off-balance sheet obligations - net		-	(257,845)	(20,000)	(255,147)
Other charges		422,059	417,353	75,457	108,249
Total non mark-up / interest expenses		17,282,778	15,092,923	5,761,011	4,796,884
Extra-ordinary / unusual item	15	265,226	-	-	-
PROFIT BEFORE TAXATION		16,603,756	16,498,316	4,660,195	5,045,079
Taxation:					
Current	16	6,690,704	5,913,668	1,834,169	1,756,393
Prior year		-	959,605	-	-
Deferred		(195,124)	(267,821)	(36,985)	(5,080)
		6,495,580	6,605,452	1,797,184	1,751,313
PROFIT AFTER TAXATION		10,108,176	9,892,864	2,863,011	3,293,766
Unappropriated profit brought forward		50,546,126	47,631,788	52,841,449	49,599,835
PROFIT AVAILABLE FOR APPROPRIATION		53,160,507	50,768,739	53,160,507	50,768,739
Earnings per share - Basic and Diluted (in Rupees)	17	8.83	8.64	2.50	2.88

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