

HO/CAG/CAU/2024/07

February 13, 2024

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

Subject: **Financial Results for the year ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on February 13, 2024 at 11:00 AM at Lahore, recommended the following:

(i) **CASH DIVIDEND**

A Final Cash Dividend for the year ended December 31, 2023 at Rs. 4.00 per share i.e., 40%. This is in addition to Interim Dividend(s) already paid at Rs. 8.00 per share i.e., 80%.

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

The Annual General Meeting of the Bank will be held on **Thursday, March 28, 2024 at 11:00 AM**, at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on March 20, 2024.

The Share Transfer Books of the Bank will be closed from **March 21, 2024 to March 28, 2024** (both days inclusive). Transfer requests received at Bank's Share Registrar M/s. CDC Share Registrar Services Limited (CDCSRSL), Head Office, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on **March 20, 2024** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank for the year ended **December 31, 2023** will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,



Adeel Javaid
Company Secretary

Encl: **As above**

CC: *Executive Director/ HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad*

ALLIED BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2023

December 31, 2023	December 31, 2022		Note	December 31, 2023	December 31, 2022
US \$ in '000				Rupees in '000	
1,267,674	764,451	Mark-up / return / interest earned	23	357,307,440	215,468,650
865,775	527,742	Mark-up / return / interest expensed	24	244,028,128	148,749,821
401,899	236,709	Net mark-up and interest income		113,279,312	66,718,829
NON MARK-UP / INTEREST INCOME					
37,754	28,904	Fee and commission income	25	10,641,276	8,147,016
12,570	10,955	Dividend income		3,543,033	3,087,693
32,523	28,199	Foreign exchange income		9,167,089	7,948,096
-	-	Income from derivatives		-	-
2,997	4,966	Gain on securities - net	26	844,772	1,399,781
819	329	Other income	27	230,871	92,798
86,663	73,353	Total non-markup / interest income		24,427,041	20,675,384
488,562	310,062	Total income		137,706,353	87,394,213
NON MARK-UP / INTEREST EXPENSES					
166,695	140,845	Operating expenses	28	46,984,827	39,698,532
6,217	3,454	Workers welfare fund - net		1,752,270	973,650
834	1,270	Other charges	29	235,113	358,006
173,746	145,569	Total non-markup / interest expenses		48,972,210	41,030,188
314,816	164,493	Profit before provisions		88,734,143	46,364,025
10,562	(930)	Provisions and write offs - net	30	2,976,973	(261,993)
-	-	Extra-ordinary / unusual items		-	-
304,254	165,423	PROFIT BEFORE TAXATION		85,757,170	46,626,018
159,917	90,230	Taxation	31	45,074,183	25,432,197
144,337	75,193	PROFIT AFTER TAXATION		40,682,987	21,193,821
In US\$				In Rupees	
0.13	0.07	Basic and diluted earnings per share	32	35.53	18.51

The annexed notes 1 to 45 and annexures I to III form an integral part of these unconsolidated financial statements.

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Chief Financial Officer

President and Chief Executive

Director

Director

Chairman


MANSOOR ZAIGHUM SIPRA
 Group Head
 Strategic Planning & Financial Reporting
 Finance Group
 Allied Bank Limited
 Head Office, Lahore

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For ALLIED BANK LIMITED
 Company Secretary

ALLIED BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2023

December 31, 2023		December 31, 2022				Note	December 31, 2023	December 31, 2022
US \$ in '000							Rupees in '000	
1,266,615	764,483			Mark-up / return / interest earned	23	357,008,968	215,477,711	
866,018	527,807			Mark-up / return / interest expensed	24	244,096,459	148,768,136	
400,597	236,676			Net mark-up and interest income		112,912,509	66,709,575	
				NON MARK-UP / INTEREST INCOME				
42,016	31,765			Fee and commission income	25	11,842,546	8,953,314	
12,570	10,955			Dividend income		3,543,033	3,087,693	
32,523	28,198			Foreign exchange income		9,167,089	7,948,096	
-	-			Income from derivatives		-	-	
2,997	4,966			Gain on securities - net	26	844,772	1,399,781	
708	221			Other income	27	199,649	62,281	
90,814	76,105			Total non-markup / interest income		25,597,089	21,451,165	
491,411	312,781			Total income		138,509,598	88,160,740	
				NON MARK-UP / INTEREST EXPENSES				
169,164	142,818			Operating expenses	28	47,680,724	40,254,537	
6,293	3,472			Workers welfare fund - net		1,773,735	978,733	
834	1,270			Other charges	29	235,113	358,006	
176,291	147,560			Total non-markup / interest expenses		49,689,572	41,591,276	
3,427	(172)			Share of profit / (loss) of associates		965,906	(48,468)	
318,547	165,049			Profit before provisions		89,785,932	46,520,996	
10,562	(926)			Provisions and write offs - net	30	2,976,973	(260,893)	
-	-			Extra-ordinary / unusual items		-	-	
307,985	165,975			PROFIT BEFORE TAXATION		86,808,959	46,781,889	
161,454	90,592			Taxation	31	45,507,595	25,534,404	
146,531	75,383			PROFIT AFTER TAXATION		41,301,364	21,247,485	
				In US\$			In Rupees	
0.13	0.07			Basic and diluted earnings per share	32	36.07	18.56	

The annexed notes 1 to 45 form an integral part of these consolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman


MANSOOR ZAIGHUM SIPRA
 Group Head
 Strategic Planning & Financial Reporting
 Finance Group
 Allied Bank Limited
 Head Office, Lahore

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For ALLIED BANK LIMITED
Company Secretary

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