

CORPORATE AFFAIRS GROUP

HO/CAG/RAU/2024/11

April 24, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial Results for the Quarter ended March 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on April 24, 2024 at 11:00 AM, at Lahore, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2024 at Rs. 4.00 per share i.e., 40%.

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

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 06, 2024.

The Share Transfer Books of the Bank will be closed from **May 07, 2024 to May 09, 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 Shahra-e-Faisal, Karachi at the close of business on **May 06, 2024** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended **March 31, 2024** will be transmitted through PUCARS separately, within the specified time.

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
(UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024

	Note	March 31, 2024	March 31, 2023
Rupees in '000			
Mark-up / return / interest earned	27	94,311,559	74,040,237
Mark-up / return / interest expensed	28	65,164,933	53,527,186
Net mark-up / interest income		29,146,626	20,513,051
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	3,549,015	2,517,989
Dividend income		976,341	879,230
Foreign exchange income		1,271,878	3,242,600
Income from derivatives		-	-
Gain on securities - net	30	302,802	177,832
Net gain / (loss) on derecognition of financial assets measured at amortized cost		-	-
Other income	31	235,074	25,829
Total non mark-up / interest income		6,335,110	6,843,480
Total income		35,481,736	27,356,531
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	12,802,078	11,255,799
Workers welfare fund		466,348	287,152
Other charges	33	109,873	78,011
Total non mark-up / interest expenses		13,378,299	11,620,962
Profit before credit loss allowance		22,103,437	15,735,569
Credit loss allowance and write offs - net	34	(162,755)	2,309,777
Extra-ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		22,266,192	13,425,792
Taxation	35	10,902,624	5,836,975
PROFIT AFTER TAXATION		11,363,568	7,588,817
In Rupees			
Basic and Diluted earnings per share	36	9.92	6.63

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.


Chief Financial Officer

President and Chief Executive

Director

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

Director

Chairman


CERTIFIED TRUE COPY

For ALLIED BANK LIMITED
Company Secretary

ALLIED BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
(UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024

	Note	March 31, 2024	March 31, 2023
Rupees in '000			
Mark-up / return / interest earned	27	94,326,891	73,971,224
Mark-up / return / interest expensed	28	65,176,657	53,533,610
Net mark-up / interest income		29,150,234	20,437,614
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	3,992,545	2,755,544
Dividend income		976,341	879,230
Foreign exchange income		1,271,878	3,242,600
Income from derivatives		-	-
Gain on securities - net	30	302,802	177,832
Net gain / (loss) on derecognition of financial assets measured at amortized cost		-	-
Other income	31	224,728	17,804
Total non mark-up / interest income		6,768,294	7,073,010
Total income		35,918,528	27,510,624
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	13,065,304	11,396,366
Workers welfare fund		473,200	290,265
Other charges	33	109,873	78,011
Total non mark-up / interest expenses		13,648,377	11,764,642
Share of profit of associates		162,993	142,144
Profit before credit loss allowance		22,433,144	15,888,126
Credit loss allowance and write offs - net	34	(162,755)	2,309,777
Extra-ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		22,595,899	13,578,349
Taxation	35	10,988,971	5,894,122
PROFIT AFTER TAXATION		11,606,928	7,684,227
In Rupees			
Basic and Diluted earnings per share	36	10.14	6.71

The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.


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

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman


CERTIFIED TRUE COPY

For ALLIED BANK LIMITED
Company Secretary