

# Flash Note

Thursday, April 24, 2025



## Commercial Banks

### Allied Bank Limited (ABL)

**Earnings:** Allied Bank Limited (ABL) announced its financial result for the first quarter of the year 2025. As per the financial result, the Bank reported unconsolidated earnings of PKR 8.2bn (PKR 7.15/share) during 1QCY25 compared to PKR 11.4bn (PKR 9.92/share) last year, down by -28% y/y while up by +9%q/q.

**Dividend/Payout:** The Company announced a cash dividend of PKR 4.0/share with the result.

**Operating Performance:** During the 1QCY25 period under review, the Bank reported net-interest income of PKR 25.4bn (down by -13%/y/y) and non-interest income of PKR 7.1bn (up by +13%/y/y). As a result, the bank's total revenue stood at PKR 32.5bn (down by -8%/y/y). Moreover, ABL recorded operating expenses of PKR 15.3bn (up by +15%/y/y), with the bank's cost/income ratio clocking in at 47% (1QCY24: 38%). The bank booked a provision reversal of PKR 0.1bn during 1QCY25 compared to a provision reversal of PKR 0.2bn in the same period last year. The tax charge for this quarter was recorded at PKR 9.1n (effective tax rate of 53% as compared to 49% in 1QCY24).

Exhibit: Financial Highlights Allied Bank Limited (ABL)- Unconsolidated					
Latest result published for 1Q'/25					
Period (PKRbn)	1Q'/25	1Q'/24	4Q'/24	CY'24	CY'23
Net Interest Income	25.4	29.1	25.1	376.8	357.3
Fee Income	3.7	3.5	4.0	0.7	0.6
Treasury Income	3.3	2.6	4.1	3.0	3.5
Non-Interest Income	7.1	6.3	8.1	14.1	10.6
<b>Total Revenue</b>	<b>32.5</b>	<b>35.5</b>	<b>33.2</b>	<b>390.8</b>	<b>367.9</b>
Op. Exp.	(15.3)	(13.4)	(15.1)	0.0	0.0
Provision charge	0.1	0.2	(0.3)	0.0	0.0
Profit Before Tax	17.3	22.3	17.9	390.8	367.9
Tax	(9.1)	(10.9)	(10.4)	(2.1)	(2.1)
<b>Profit After tax</b>	<b>8.2</b>	<b>11.4</b>	<b>7.5</b>	<b>43.2</b>	<b>40.7</b>
<b>EPS</b>	<b>7.2</b>	<b>9.9</b>	<b>6.6</b>	<b>37.75</b>	<b>35.53</b>
<b>DPS</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>16.0</b>	<b>12.0</b>
Source: Company accounts, IGI Research. No. of shares: 1145.1mn					

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