

Flash Note

Tuesday, April 21, 2026



Commercial Banks

Allied Bank Limited (ABL)

Earnings: Allied Bank Limited (ABL) announced its financial result for the first quarter of the year 2026. As per the financial result, the Bank reported unconsolidated earnings of PKR 8.3bn (PKR 7.21/share) during 1QCY26 compared to PKR 8.2bn (PKR 7.15/share) last year, remaining flat on a y/y basis and declining by -6%q/q.

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

Operating Performance: During the 1QCY26 period under review, the Bank reported net-interest income of PKR 27.8bn (up by +10%/y/y) and non-interest income of PKR 7.1bn (remaining flat y/y). As a result, the bank's total revenue stood at PKR 34.9bn (up by +7%/y/y). Moreover, ABL recorded operating expenses of PKR 17.0bn (up by +11%/y/y), with the bank's cost/income ratio clocking in at 49% (1QCY25: 47%). The bank booked a provision charge of PKR 1.0bn during 1QCY26 compared to a provision reversal of PKR 0.1bn in the same period last year. The tax charge for this quarter was recorded at PKR 8.6bn (effective tax rate of 51% as compared to 53% in 1QCY25).

Exhibit: Financial Highlights Allied Bank Limited (ABL)					
Latest result published for 1Q/26					
Period (PKRbn)	1Q/26	1Q/25	4Q/25	CY'25	CY'24
Net Interest Income	27.8	25.4	26.6	105.0	115.2
Fee Income	4.3	3.7	4.7	16.5	14.1
Treasury Income	2.3	3.3	2.1	11.0	13.1
Non-Interest Income	7.1	7.1	7.4	28.6	28.0
Total Revenue	34.9	32.5	34.0	133.6	143.2
Op. Exp.	(17.0)	(15.3)	(18.4)	(67.0)	(58.0)
Provision charge	(1.0)	0.1	3.3	7.6	2.7
Profit Before Tax	16.9	17.3	18.9	74.2	87.9
Tax	(8.6)	(9.1)	(10.1)	(39.0)	(44.8)
Profit After tax	8.3	8.2	8.8	35.2	43.2
EPS	7.2	7.2	7.7	30.7	37.7
DPS	4.0	4.0	4.0	16.0	16.0

Source: Company accounts, IGI Research. No. of shares: 1145.1mn

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- Justified Price to Book
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- Relative Valuation (Price to Earning, Price to Sales, Price to Book)

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