

Result announcement 2QCY22

Commercial Banks

Allied Bank Limited

Earnings: Allied Bank Limited (ABL) announced its financial result for the second quarter of the year 2022. As per the financial result, the bank reported earnings of PKR 2.1bn (PKR 1.8/share) that ramped down when compared to last year of PKR 4.7bn (PKR 4.1/share), a decrease of 57%yoy.

Dividends/Payouts: The bank announced an interim cash dividend of PKR 2/share this quarter compared to last year of PKR 2/share.

Operating performance: During the period under review, the bank reported net-interest income of PKR 15bn (up by 22%) and non-interest income of PKR 6.7bn (up by 62%). As a result total revenue of the bank stood at PKR 21.6bn (up by 33%). Moreover, the bank recorded operating expenses of PKR 10bn (up by 18%) that slightly improved bank's cost/income ratio to 46.3% (last year: 52%). The bank booked a provision reversal of PKR 0.5bn.

Exhibit: Financial Highlights Allied Bank Ltd. (ABL)								
Latest result published for 2QCY22								
Period (PKRbn)	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	15.0	12.5	45.6	10.9	11.7	12.2	10.8	48.4
Fee Income	1.8	2.1	6.8	1.9	1.7	1.6	1.6	5.4
Treasury Income	4.8	2.0	8.5	2.0	2.0	2.2	2.2	6.7
Non-Interest Income	6.7	4.1	15.9	4.2	3.8	4.1	3.8	12.5
Total Revenue	21.6	16.6	61.5	15.1	15.5	16.3	14.6	61.0
Operating Expenses	(10.0)	(8.9)	(33.9)	(8.9)	(8.4)	(8.5)	(8.1)	(30.6)
Provision (charge)/reversal	0.5	0.3	0.8	0.2	0.3	0.2	0.1	(0.8)
Tax Charge	(10.0)	(3.2)	(11.1)	(2.2)	(3.0)	(3.3)	(2.7)	(11.5)
Profit After tax	2.1	4.8	17.3	4.2	4.3	4.7	4.0	18.0
EPS	1.8	4.2	15.1	3.7	3.8	4.1	3.5	15.7
DPS	2.0	2.0	8.0	2.0	2.0	2.0	2.0	8.0
Source: Company accounts, IGI Research, PSX						No. of shares: 1145.07mn		

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