

Consolidated Condensed Interim Statement of Changes in Equity (Un-audited) for the quarter ended March 31, 2009

| | Share Capital | Share Premium | Statutory Reserve | Bonus Issue Reserve | Special Reserve* | Merger Reserve* | General Reserve | Un-appropriated Profit | Total |
|--|------------------|------------------|----------------------|------------------------|---------------------|--------------------|--------------------|---------------------------|------------|
| | Rupees in '000 | | | | | | | | |
| Balance as at January 1, 2008 | 5,386,370 | 3,418,596 | 2,224,258 | - | 67,995 | 333,864 | 6,000 | 6,973,227 | 18,410,310 |
| Changes in equity during the quarter ended March 31, 2008 | | | | | | | | | |
| Profit after taxation for the quarter ended March 31, 2008 | - | - | - | - | - | - | - | 1,358,638 | 1,358,638 |
| Transferred from surplus on revaluation of fixed assets to unappropriated profit - net of tax | - | - | - | - | - | - | - | 4,386 | 4,386 |
| Net income recognised directly in equity | - | - | - | - | - | - | - | 4,386 | 4,386 |
| Total recognised income for the quarter ended March 31, 2008 | - | - | - | - | - | - | - | 1,363,024 | 1,363,024 |
| Transfer to statutory reserve | - | - | 271,445 | - | - | - | - | (271,445) | - |
| Bonus issue for the year ended December 31, 2007 declared subsequent to year end @ 20% | 1,077,274 | (1,077,274) | - | - | - | - | - | - | - |
| Final cash dividend for the year ended December 31, 2007 declared subsequent to year end (Rs. 1.50 per Ordinary share) | - | - | - | - | - | - | - | (807,955) | (807,955) |
| Balance as at March 31, 2008 | 6,463,644 | 2,341,322 | 2,495,703 | - | 67,995 | 333,864 | 6,000 | 7,256,851 | 18,965,379 |
| Changes in equity during nine months ended December 31, 2008 | | | | | | | | | |
| Profit after taxation for nine months ended December 31, 2008 | - | - | - | - | - | - | - | 2,735,223 | 2,735,223 |
| Transferred from surplus on revaluation of fixed assets to unappropriated profit - net of tax | - | - | - | - | - | - | - | 13,155 | 13,155 |
| Net income recognised directly in equity | - | - | - | - | - | - | - | 13,155 | 13,155 |
| Total recognised income for the nine months ended December 31, 2008 | - | - | - | - | - | - | - | 2,748,378 | 2,748,378 |
| Transfer to statutory reserve | - | - | 559,892 | - | - | - | - | (559,892) | - |
| Interim cash dividend for the year ended December 31, 2008 (Rs. 1.50 per Ordinary share) | - | - | - | - | - | - | - | (969,546) | (969,546) |
| Balance as at December 31, 2008 | 6,463,644 | 2,341,322 | 3,055,595 | - | 67,995 | 333,864 | 6,000 | 8,475,791 | 20,744,211 |
| Changes in equity during the quarter ended March 31, 2009 | | | | | | | | | |
| Profit after taxation for the quarter ended March 31, 2009 | - | - | - | - | - | - | - | 1,443,826 | 1,443,826 |
| Transferred from surplus on revaluation of fixed assets to unappropriated profit - net of tax | - | - | - | - | - | - | - | 8,090 | 8,090 |
| Net income recognised directly in equity | - | - | - | - | - | - | - | 8,090 | 8,090 |
| Total recognised income for the quarter ended March 31, 2009 | - | - | - | - | - | - | - | 1,451,916 | 1,451,916 |
| Transfer to statutory reserve | - | - | 289,627 | - | - | - | - | (289,627) | - |
| Bonus issue for the year ended December 31, 2008 declared subsequent to year end @ 10% | - | (646,364) | - | 646,364 | - | - | - | - | - |
| Final cash dividend for the year ended December 31, 2008 declared subsequent to year end (Rs. 1.00 per Ordinary share) | - | - | - | - | - | - | - | (646,364) | (646,364) |
| Balance as at March 31, 2009 | 6,463,644 | 1,694,958 | 3,345,222 | 646,364 | 67,995 | 333,864 | 6,000 | 8,991,716 | 21,549,763 |

*These were created as a result of merger of Ibrahim Leasing Limited and First Allied Bank Modaraba into Allied Bank Limited.

The annexed notes 1 to 17 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Director