

Chairman's Message

Chairman's Message



Dear Shareholders,

After assuming the management control of Allied Bank in August 2004, the Board formulated a comprehensive strategic plan to put the Bank on the path of sustainable competitive growth. We ensured that the strategic priorities address the needs to run a world class financial institution. To attain this goal, it is imperative to invest in human resources, systems and technology. With this approach, I would like to share with you our strategic priorities.

Human Resource

Focusing on the importance of human resources and to ensure its strategic fit, we have outlined a clear direction to acquire best in class human resource assets. The Board's objective is to implement competency based recruitment process which is key to building a high performance culture. To retain quality human resources, the Bank has been pursuing aggressive human resource policies to ensure implementation of clearly defined performance management system, effective career development process, comprehensive succession plans and alignment of meritocracy.

Technology

Continuing with the ongoing endeavors to have a world class technological base, Allied Bank has achieved the milestone of having the largest number of ATMs in the country. "Allied Direct" internet banking was introduced in January 2006, enabling customers to access financial services from their computers and mobile devices. A number of further initiatives are in the pipeline, including the implementation of a world class banking software solution which will provide state of the art banking solutions to our valued customers, and also enable seamless integration of the Bank's internal and external business processes.

Branch Facilities

In order to provide international standard banking solutions to the Bank's customers, point of contact branch facilities are being upgraded. The concept of Model Branch including all facilities and infrastructure is being deployed for all branches regardless of size and location.

Business Mix and Value Added Services

The management of your Bank is actively aligning the portfolios of corporate, investment, commercial, retail and consumer businesses which will be supported by value added services. This will ensure long term growth resulting from diversification along with profitability through value added products and services. To create new avenues of business opportunities, we plan to target Non Resident Pakistanis (NRPs) and the Bank is in the process of putting in place third party arrangements with banks in Europe, USA, Middle East and Far East for functioning as contact points for NRPs.

In the end, I would like to highlight the need to drive growth by focusing on the Bank's strategic priorities. The focus is on growing our business by serving our customers exceptionally well, expand the reach of our brand, and capitalizing on the broad array of opportunities available. The strategic focus will provide strong competitive advantage to grow the Bank's market share.

I thank all my colleagues for all their efforts during 2006 and am confident that Allied Bank will experience a similar demonstration of their commitment in 2007.

Mohammad Naeem Mukhtar
Chairman