

Statement of Changes in Equity

for the year ended December 31, 2007

Rupees in '000	Share Capital	Share Premium	Statutory Reserve	Special Reserve*	Merger Reserve*	General Reserve	Un-appropriated Profit	Total
Balance as at January 1, 2006	4,488,642	4,316,324	969,301	67,995	333,864	6,000	2,731,979	12,914,105
Final cash dividend for the year ended December 31, 2005 declared subsequent to year end (Rs. 2.5 per Ordinary share)	-	-	-	-	-	-	(1,101,160)	(1,101,160)
Transferred from surplus on revaluation of fixed assets to un-appropriated profit – net of tax	-	-	-	-	-	-	19,452	19,452
Profit after taxation for the year ended December 31, 2006	-	-	-	-	-	-	4,397,250	4,397,250
Total recognized income and expense for the year	-	-	-	-	-	-	4,416,702	4,416,702
Transfer to statutory reserve	-	-	439,725	-	-	-	(439,725)	-
Balance as at December 31, 2006	4,488,642	4,316,324	1,409,026	67,995	333,864	6,000	5,607,796	16,229,647
Final cash dividend for the year ended December 31, 2006 declared subsequent to year end (Rs. 2.5 per Ordinary share)	-	-	-	-	-	-	(1,122,160)	(1,122,160)
Bonus issue for the year ended December 31, 2006 declared subsequent to year end @ 20%	897,728	(897,728)	-	-	-	-	-	-
Interim cash dividend for the year ended December 31, 2007 (Rs. 1.5 per Ordinary share)	-	-	-	-	-	-	(807,955)	(807,955)
Transferred from surplus on revaluation of fixed assets to un-appropriated profit – net of tax	-	-	-	-	-	-	32,701	32,701
Profit after taxation for the year ended December 31, 2007	-	-	-	-	-	-	4,076,158	4,076,158
Total recognized income and expense for the year December 31, 2007	-	-	-	-	-	-	4,108,859	4,108,859
Transfer to statutory reserve	-	-	815,232	-	-	-	(815,232)	-
Balance as at December 31, 2007	5,386,370	3,418,596	2,224,258	67,995	333,864	6,000	6,971,308	18,408,391

* 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 46 form an integral part of these financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman