

Independent Auditors Report to the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of the Allied Bank Limited ("the Bank") as at 30 June 2010 and the related unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of cash flow and unconsolidated condensed interim statement of changes in equity and notes to the accounts for the six months period then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

The figures of the unconsolidated condensed interim profit and loss account and unconsolidated condensed interim statement of comprehensive income for the quarters ended 30 June 2010 and 2009 have not been reviewed, as we are required to review only the cumulative figures for the half year ended 30 June 2010.

The financial statements of the Bank for the half year ended 30 June 2009 and for the year ended 31 December 2009 were reviewed and audited by M. Yousuf Adil Saleem & Co., Chartered Accountants and KPMG Taseer Hadi & Co., Chartered Accountants whose reports dated 11 August 2009 and 17 February 2010, expressed an unqualified conclusion and opinion thereon.

KPMG TASEER HADI & Co.
Chartered Accountants

ERNST & YOUNG FORD RHODES SIDAT HYDER
Chartered Accountants

Date: August 12, 2010

Place: Lahore