



Financial Presentation – December 2023



Contents



3-4

ABL at Glance
& Economic Highlights

5-7

Major Highlights
Balance Sheet
Income Statement

8

Investments

9

Advances &
Asset Quality

10

Deposits

11

Key Ratios &
Channels

12

Stock Market
Information

13-18

Ratings / Annexure

Rep Offices: 2

UAE-Dubai
China-Beijing

ATMs: 1,566

On-site: 1,312
Off-site: 249
MBU: 5

**Corporate
Governance
Rating**

CGR 9++

**Domestic
Branches: 1,483**

Conventional: 1,342
Islamic: 127
Digital: 14

Subsidiary

ABL Asset
Management Co. Ltd.

Holding 100%

**Entity Credit
Rating**

Long Term: AAA
Short Term: A1+

**Overseas
Branches: 2**

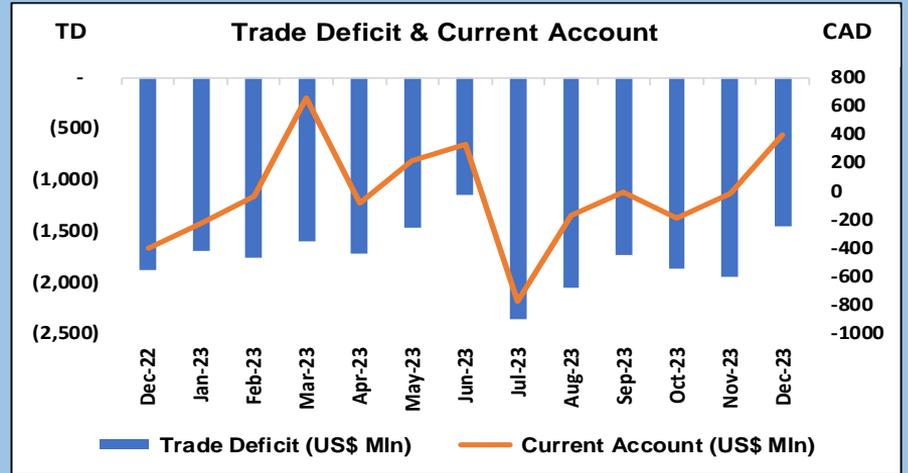
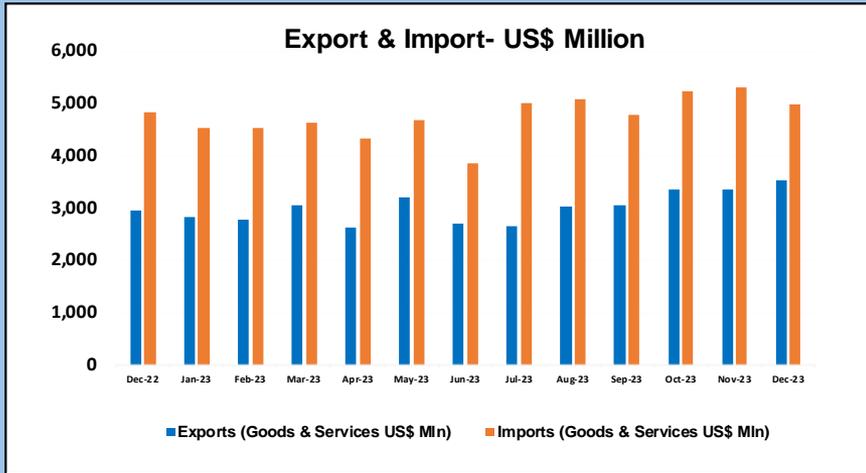
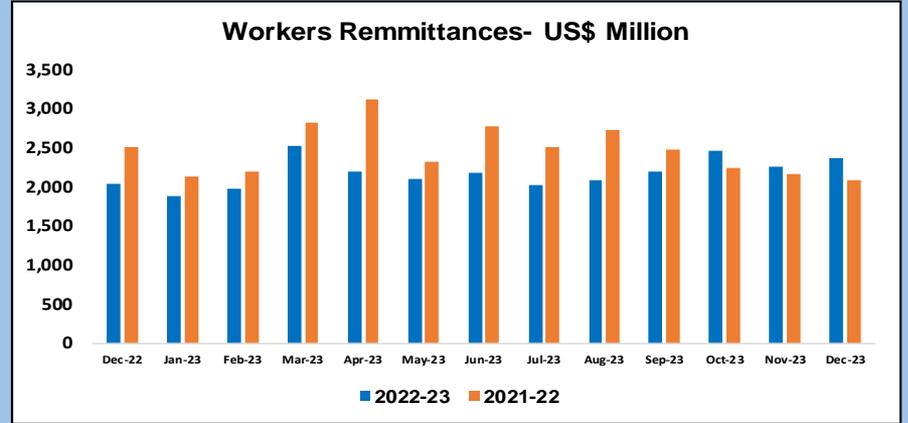
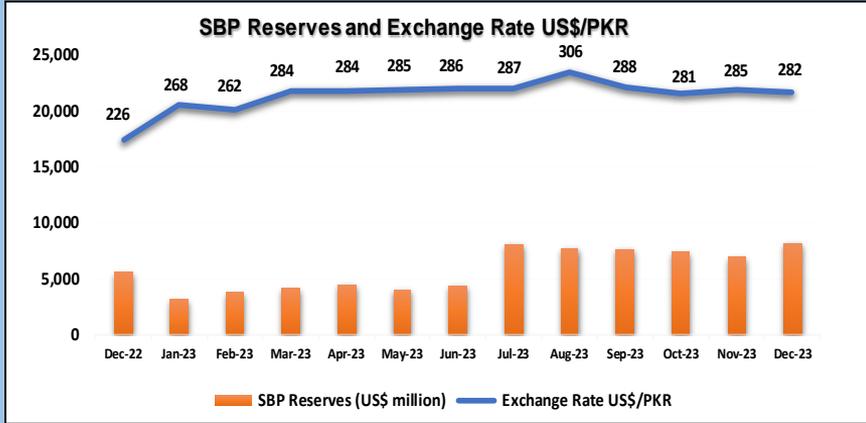
Bahrain WBU
Export Processing Zone

**Digital Touch
Points**

23



Economic Highlights





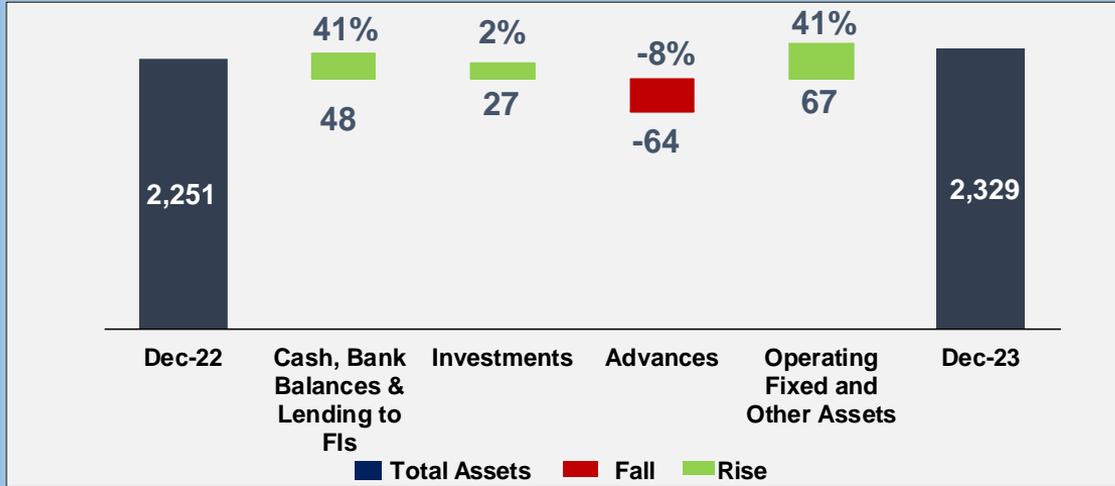
Highlights Financial Position (Assets)

(Rs. in Billion)

Net Advances

Rs.782

Net Advances reached at Rs. 782 billion as on Dec 31, 2023; decreased by 8% as against Rs. 846 billion as on Dec 31, 2022.



Net Investments

Rs.1,150

Net Investments reached at Rs. 1,150 billion (Increased by 2%).

Particulars	Dec' 23	Dec' 22	ABL Growth	Industry Growth
Cash, Bank Balance & Lending to FI's	168	120	41%	62%
Investments - Net	1,150	1,123	2%	41%
Advances - Net	782	846	-8%	4%
Operating Fixed and Other Assets	229	163	41%	42%
Total Assets	2,329	2,251	3%	31%

Total Assets

Rs.2,329

Total Assets reached at Rs. 2,329 billion (increased by 3%).

Highlights Financial Position (Liabilities)

(Rs. in Billion)

Total Equity

Rs.194

Total Equity stood at Rs. 194 billion; increased by 52% (Dec 2022: Rs. 128 billion)

CAR: 26.21%; as at Dec 2023 (Dec 2022: 19.74%); Industry CAR Dec'23 :19.7%



Deposits

Rs.1,677

CASA Dec'23 Stood at: 85%

Deposits aggregated to reach at Rs. 1,677 billion; increased by 10% as compared to Industry growth of 24%.

Total Liabilities

Rs.2,135

Total Liabilities stood at Rs. 2,135 billion (Increased by 1%)

Particulars	Dec' 23	Dec' 22	ABL Growth	Industry Growth
Borrowings	374	530	-30%	50%
Deposits and Other Accounts	1,677	1,522	10%	24%
Bills Payable & Other Liabilities	85	70	20%	26%
Total Liabilities	2,135	2,123	1%	30%

Highlights Income Statement

(Rs. in Million)

Profit before Tax

Rs.85,757

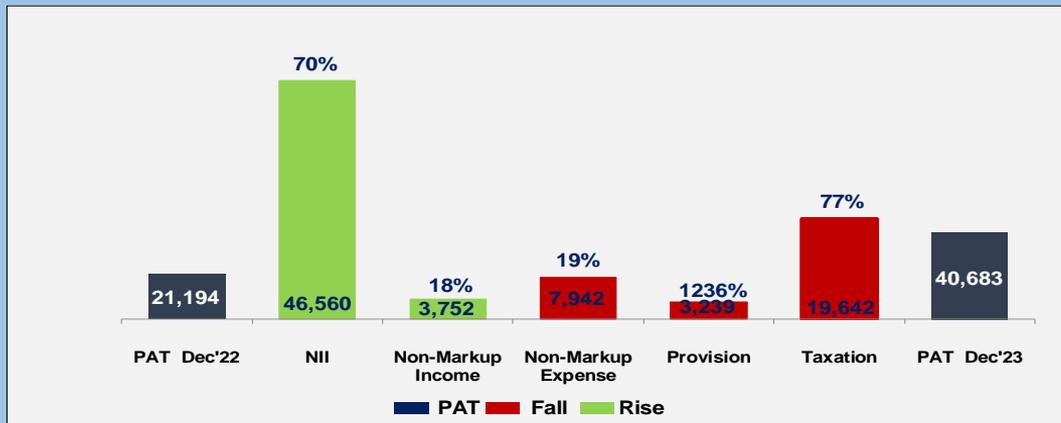
Profit before Tax reached at Rs. 85,757 million; increased by 84%

Profit after Tax

Rs. 40,683

PAT marked at Rs. 40,683 million during the year under review, depicting a remarkable growth of 92%.

EPS stood at Rs. 35.53 (Dec 2022; Rs. 18.51)



Particulars	Dec'23	Dec'22	Growth
Interest Income	357,307	215,469	66%
Interest Expense	244,028	148,750	64%
Net Interest Income (NII)	113,279	66,719	70%
Non Markup Income	24,427	20,675	18%
Gross Income	137,706	87,394	58%
Non Markup Expense	48,972	41,030	19%
Profit Before Provisions	88,734	46,364	91%
Provision Charge/ (Reversal)	2,977	(262)	1236%
Profit Before Taxation	85,757	46,626	84%
Taxation	45,074	25,432	77%
Profit After Taxation (PAT)	40,683	21,194	92%
Earnings Per Share (EPS)	35.53	18.51	92%

Net Interest Income

Rs.113,279

Net Interest Income (NII) stood at Rs. 113,279 million during the year under review; increased by 70%.

Fee & Commission and Dividend Income increased by 31% & 15% for the year ended Dec 2023.

Non-Markup Income recorded at Rs. 24,427 million; Increased by 18%.

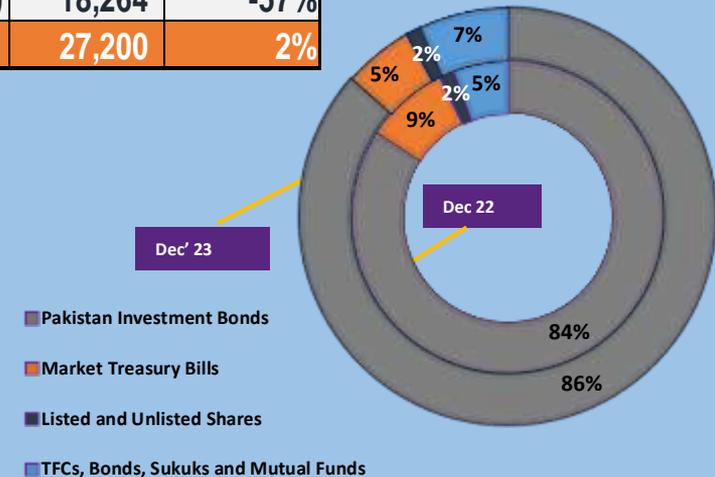
Foreign Exchange income reached at Rs. 9,167 million for the year ended Dec 2023 (Dec 2022; Rs. 7,948 million), showing Increase of 15%.

Investments

(Rs. in Million)

Investments	Dec'23	Dec'22	Var.	Growth
Pakistan Investment Bonds	1,009,785	973,128	36,657	4%
Market Treasury Bills	63,108	100,237	(37,129)	-37%
Listed and Unlisted Shares	13,331	18,644	(5,313)	-28%
TFCs, Bonds, Sukuks and Mutual Funds	80,682	64,743	15,939	25%
Subsidiary	500	500	-	0%
Investments at Cost	1,167,406	1,157,252	10,153	1%
Provision for diminution in value of investments	(3,537)	(2,321)	(1,217)	52%
*Surplus / (Defiict) on Revaluation of Securities	(13,550)	(31,814)	18,264	-57%
Investments at Carrying Value	1,150,318	1,123,117	27,200	2%

*Surplus / (Deficit) on revaluation of securities	Dec'23	Dec'22
Pakistan Investment Bonds	(17,781)	(19,876)
Market Treasury Bills	17	(971)
Listed and Unlisted Shares	6,229	573
TFCs, Bonds, Sukuks and Mutual Funds	(2,015)	(11,541)
Surplus / (Deficit) on revaluation of securities	(13,550)	(31,814)



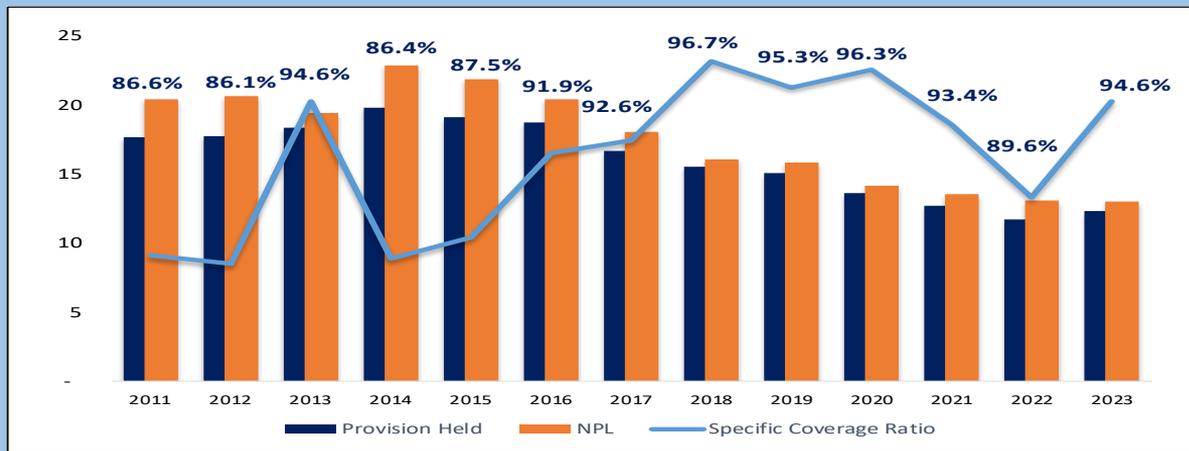
Advances & Asset Quality

(Rs. in Billion)

Gross Advances

Rs. 794

Gross advances stood at Rs.794 billion (7%↓) (Industry advances;4%↑)



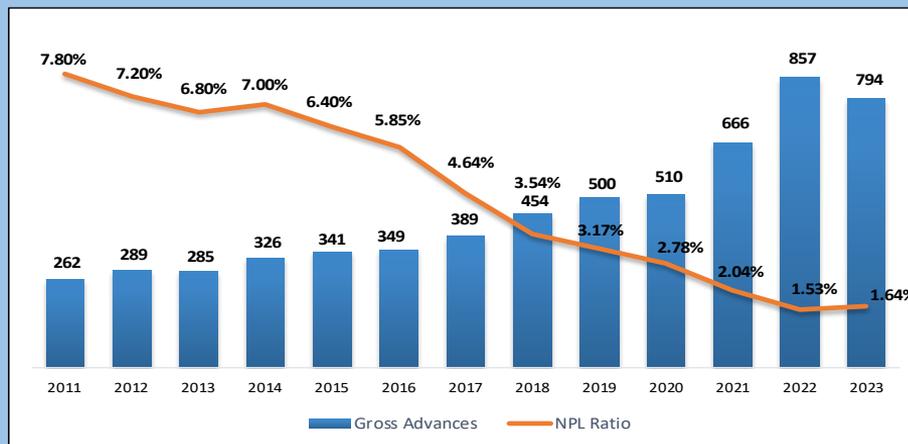
NPLs

Rs.13.0

- NPLs at Rs.13.0 billion (0.5%↓)
- NPL Ratio 1.64% (0.11%↑); Industry Dec'23: 7.6%
- Specific NPL Coverage 94.6% (5.0%↑) & Overall NPL Coverage at 96.18%; Overall Industry Dec'23: 92.7%

Key Lending sectors:

- Non-Financial Public Sector Enterprises (NFPSE)
- Government (Including Govt. Trusts & Corporate Bodies)
- Non-Bank Financial Institution (NBFIs)
- Textiles
- Chemicals, pharmaceutical & Petroleum Products
- Information and Communication



Gross ADR

47.4%

Gross ADR ratio reached at 47.4% (Industry Dec'23 Gross ADR: 44.4%)

Deposits

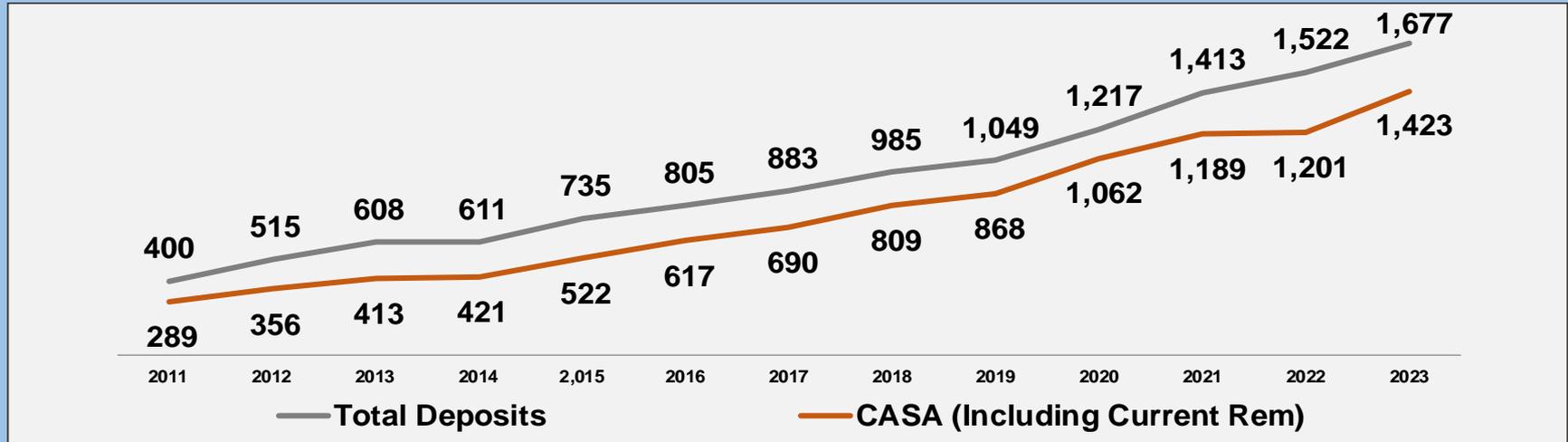
(Rs. in Billion)

Particulars	Dec' 23	Dec' 22	Var (%)
Current	702	609	15%
Saving	721	592	22%
Term	253	321	-21%
Total Deposits	1,677	1,522	10%

Market Share: 6%

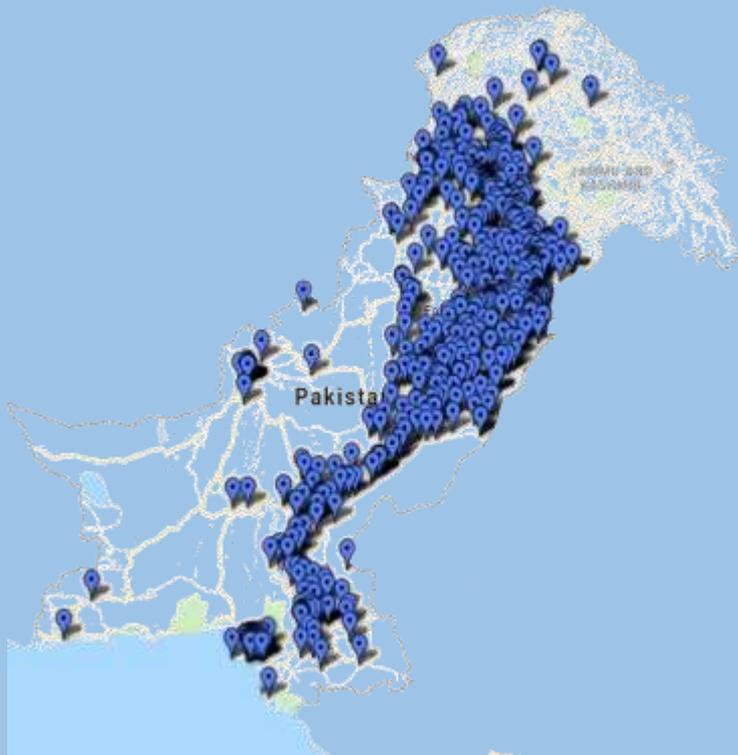
Industry Growth: 24%

ABL CASA Mix: 85%





Key Ratios & Channels



Key Ratios			
Particulars	Dec'23	Dec'22	Variance
Return on Assets (%)	1.8%	1.0%	0.8%
Return on Equity (Tier I) (%)	29.4%	18.4%	11.0%
Capital Adequacy Ratio (%)	26.21%	19.74%	6.47%
Channels			
	Dec' 23	Dec' 22	Growth
Total Branches	1,483	1,453	30
Conventional	1,356	1,336	20
Islamic	127	117	10
Total Automated Teller Machines (ATMs)	1,566	1,572	(6)
On-site	1,312	1,296	16
Off-site	249	271	(22)
Mobile Banking Units	5	5	-
ATM Network Uptime (%)	95.41%	95.86%	-0.45%
Digital Touchpoints	23	18	5
Digital vs Counter Transactions	81:19	74:26	7%
Islamic Windows	162	135	27



Stock Market Data

Pakistan Stock Exchange Code: ABL

Bloomberg Code: ABL PA

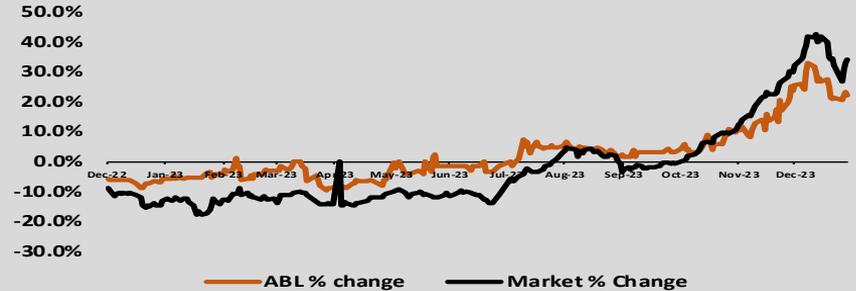
Shares Outstanding (mln): 1,145.07

Market Capitalization (Rs. bln): 95.041

Stock Price as at Dec 31, 2023: Rs.83.00

Period High/Low: 90.51/61.50

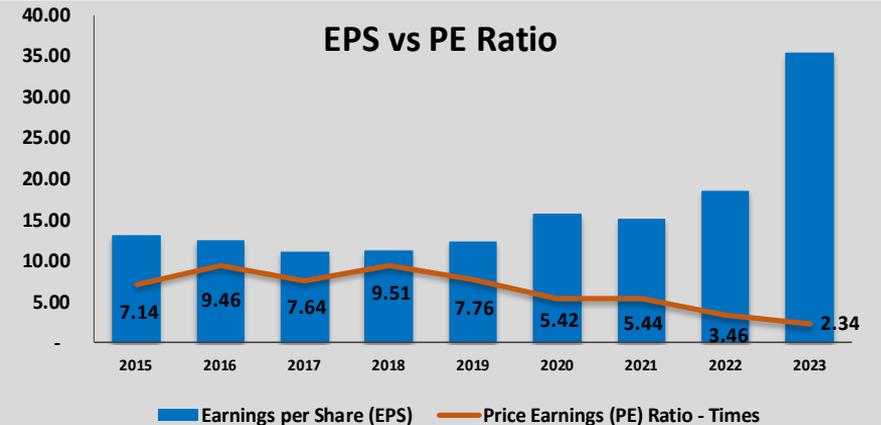
Allied Bank Limited (ABL) Stock Price vs Market - Trend



Dividend Payout



EPS vs PE Ratio





Corporate Governance & Ratings

Entity Rating

PACRA



- AAA (Long Term)
- A1+ (Short Term)
- A very low expectation of credit risk emanating from a very strong capacity for timely payment of financial commitments and not being significantly vulnerable to foreseeable events

CGR

VIS Credit Rating
Company



- CGR-9++ (Corporate Governance Rating)
- Very high level of corporate governance; the rating action takes into consideration the continued commitment of the board and management of the Bank to maintain a sound governance framework.

Deposits

Moody's



- Caa3/NP
- Outlook Stable, in line with Stable outlook on the sovereign rating.
- Stable Outlook reflects bank's stable local currency funding & liquidity and resilient earnings-generating capacity



Annexures

Annexure A
Statement of Financial Position - Standalone

Annexure B
Statement of Financial Position - Consolidated

Annexure C
Income Statement - Standalone

Annexure D
Income Statement - Consolidated



Statement of Financial Position : Standalone

ASSETS	Rs. in Million			US\$ in Million			Growth
	Dec'23	Dec'22	Variance	Dec'23	Dec'22	Variance	
Cash and Balances with Banks	158,592	91,353	67,239	563	324	239	74%
Lending to FIs	9,418	28,222	(18,804)	33	100	(67)	-67%
Investments - net	1,150,318	1,123,117	27,201	4,081	3,985	97	2%
Advances - net	781,597	845,640	(64,044)	2,773	3,000	(226)	-8%
Operating fixed assets	125,475	84,442	41,033	445	300	146	49%
Other Assets	103,916	78,198	25,718	369	277	90	33%
TOTAL ASSETS	2,329,316	2,250,973	78,343	8,264	7,986	278	3%
LIABILITIES							
Deposits	1,676,623	1,522,297	154,325	5,948	5,401	548	10%
Borrowings	373,674	530,414	(156,740)	1,326	1,882	(556)	-30%
Bills Payable	9,322	14,160	(4,838)	33	50	(17)	-34%
Other Liabilities	75,443	56,290	19,153	268	200	68	34%
TOTAL LIABILITIES	2,135,062	2,123,161	11,900	7,575	7,533	42	1%
NET ASSETS	194,254	127,811	66,442	689	452	237	52.0%
EQUITY AND RESERVES							
Share Capital	11,451	11,451	-	41	41	-	0%
Reserves & Unapprop. Profit	142,764	111,088	31,676	507	394	112	29%
Equity-Tier I	154,215	122,539	31,675	547	435	112	26%
Total Equity	194,254	127,811	66,443	689	452	237	52%



Statement of Financial Position : Consolidated

ASSETS	Rs. in Million			US\$ in Million			Growth
	Dec'23	Dec'22	Variance	Dec'23	Dec'22	Variance	
Cash and Balances with Banks	158,580	91,344	67,236	563	324	239	74%
Lending to FIs	9,418	28,222	(18,804)	33	100	(67)	-67%
Investments - net	1,154,597	1,126,717	27,880	4,096	3,997	98	2%
Advances - net	780,296	844,219	(63,923)	2,768	2,995	(227)	-8%
Operating fixed assets	125,812	84,797	41,015	446	301	146	48%
Other Assets	104,346	78,574	25,772	370	279	90	33%
TOTAL ASSETS	2,333,049	2,253,873	79,176	8,277	7,996	281	4%
LIABILITIES							
Deposits	1,676,590	1,522,276	154,314	5,948	5,401	547	11%
Borrowings	373,674	530,414	(156,740)	1,326	1,882	(556)	-30%
Bills Payable	9,322	14,160	(4,838)	33	50	(17)	-34%
Other Liabilities	76,138	56,758	19,380	270	201	69	34%
TOTAL LIABILITIES	2,135,724	2,123,608	12,116	7,577	7,534	43	0.6%
NET ASSETS	197,325	130,264	67,061	700	462	237	51%
EQUITY AND RESERVES							
Share Capital	11,451	11,451	-	41	41	-	0%
Reserves & Unapprop. Profit	145,789	113,494	32,295	517	403	115	28%
Equity-Tier I	157,240	124,945	32,295	558	443	115	26%
Total Equity	197,326	130,264	67,062	700	462	237	51%



Income Statement : Standalone

Particulars	Rs. in Million			US\$ in Million			Growth
	Dec'23	Dec'22	Variance	Dec'23	Dec'22	Variance	
Mark-up and Interest Income	357,307	215,469	141,838	1,268	764	503	66%
Mark-up and Interest Expensed	244,028	148,750	95,278	866	528	338	64%
Net Mark-up and interest Income	113,279	66,719	46,560	402	237	166	70%
Capital Gain and Dividend	4,388	4,487	(99)	16	16	(0)	-2%
Fee based Income and Others	20,039	16,188	3,851	71	57	14	24%
Non Mark-up and Interest Income	24,426	20,675	3,751	87	73	13	18%
Gross Income	137,705	87,394	50,311	489	310	178	58%
Human Resource Cost	18,769	17,193	1,575	67	61	6	9%
Other Operating Cost	30,203	23,837	6,366	106	85	23	27%
Total Operating Cost	48,972	41,030	7,942	173	146	28	19%
Operating Profit	88,733	46,364	42,369	315	164	150	91%
Provision Reversal	2,977	(262)	3,239	11	(1)	12	1236%
Profit Before Tax	85,756	46,626	39,130	304	166	138	84%
Taxation	45,074	25,432	19,642	160	90	70	77%
Profit After Tax	40,683	21,194	19,488	144	76	68	92%



Income Statement : Consolidated

Particulars	Rs. in Million			US\$ in Million			Growth
	Dec'23	Dec'22	Variance	Dec'23	Dec'22	Variance	
Mark-up and Interest Income	357,009	215,478	141,531	1,267	764	502	66%
Mark-up and Interest Expensed	244,096	148,768	95,328	866	528	338	64%
Net Mark-up and interest Income	112,913	66,710	46,203	401	237	164	69%
Capital Gain and Dividend	4,388	4,487	(100)	16	16	(0)	-2%
Fee based Income and Others	21,209	16,964	4,246	75	60	15	25%
Non Mark-up and Interest Income	25,597	21,451	4,146	91	76	15	19%
Gross Income	138,510	88,161	50,349	491	313	179	57%
Human Resource Cost	19,222	17,589	1,633	68	62	6	9%
Other Operating Cost	30,468	24,003	6,465	108	85	23	27%
Total Operating Cost	49,690	41,591	8,099	176	148	29	19%
Operating Profit	88,820	46,569	42,250	315	165	149	91%
Provision Reversal	2,977	(261)	3,238	11	(1)	12	1241%
Profit Before Tax	85,843	46,830	39,013	305	166	138	83%
Taxation	45,508	25,534	19,974	161	91	71	78%
Profit After Tax	40,334	21,296	19,037	143	76	69	89%

Disclaimer

The information being presented herein is solely for your information.

Except for the historical information, statements that describe the Bank's objectives, plans or goals discussed in Investor Conference Call are forward-looking statements. These forward looking statements involve a number of risks, uncertainties and other factors which are based on management's current expectations or beliefs as well as assumptions made based on information currently available to management.

The information presented is subject to change without notice.

Contact Us

Sikander Ali Khan

*Unit Head Strategic
Planning, Finance*



Contact No.

+92-42-35880043
Ext: 32637



e-mail.
Investor.Relations@abl.com





 Allied Bank

Thank You

آپ کے دل میں ہماری اکاؤنٹ