

Directors' Report on Consolidated Financial Statement

For the year ended December 31, 2009

On behalf of the Board, we are pleased to present the consolidated annual report of Allied Bank Limited (holding company) and ABL Asset Management Company Limited (subsidiary company).

The operating results and appropriations, as recommended by the Board are given below:

	Rs. in Million	
	For The Year Ended 2009	2008
Profit After tax	7,149	4,094
Un-appropriated profit brought forward	8,476	6,973
Transfer from surplus on revaluation of fixed assets (net of tax)	32	18
	8,508	6,991
Profit available for appropriation	15,657	11,085
Appropriation		
Interim cash dividend for the year ended December 31, 2009 at Rs. 2 per share (2008: Year ended December 31, 2008 at Rs. 1.5 per share)	(1,422)	(970)
Final cash dividend for the year ended December 31, 2008 at Rs. 1 per share (2008: Year ended December 31, 2007 at Rs. 1.5 per share)	(646)	(808)
Bonus shares for the year December 31, 2008 @ 10% (2008: Year ended December 31, 2007 @ 20%) *	-	-
Transfer to Statutory Reserves	(1,424)	(831)
	(3,492)	(2,609)
Accumulated profits carried forward	12,165	8,476
Earning per Share (EPS) (Rs.)	10.06	5.76

* Appropriation out of Share Premium Account

Pattern of Shareholding

The pattern of shareholding as at December 31, 2009 is included in the Annual Report.

Mohammad Aftab Manzoor
Chief Executive Officer

Mohammad Naeem Mukhtar
Chairman

Dated: February 17, 2010
Place: Lahore