



**Meezan Bank**  
The Premier Islamic Bank

July 26, 2017

CS/PSE-12/062/2017

✓ **The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2017**

We have to inform you that the Board of Directors of our Bank in their meeting held on July 26, 2017 at 09:30 a.m., Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

The interim Cash Dividend for the half year ended June 2017 at **Rs. 1.75/-** per share i.e. **17.5%**. This is in addition to interim Dividend(s) already paid at **Rs. NIL** per share i.e. **NIL %**.

**ii. BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL %**. This is in addition to the interim Bonus Shares already issued @ **NIL%**.

**iii. RIGHT SHARES**

The Board has approved to issue **6 %** Right Shares at issue price of **Rs. 50/-** including premium of **Rs. 40** per share in proportion of **6** share(s) for every **100** share(s). The right shares been issued shall not be eligible for above Interim Cash Dividend being declared simultaneously.

**iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-----NIL-----

**v. ANY OTHER PRICE-SENSITIVE INFORMATION**

-----NIL-----

The financial results of the Bank comprising of unconsolidated Profit and Loss Account of the Bank and consolidated Profit and Loss Account for the half year ended June 30, 2017 are enclosed as Annexures "A" & "B" to this letter.

The above entitlements will be eligible to the shareholders whose names will appear in the Register of Members on August 18, 2017.

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The Shares Transfer Books of the Bank will be closed from August 21, 2017 to August 28, 2017 (both days inclusive) for determining entitlements to the above Interim Cash Dividend and Right Shares. Transfers received at our Shares Registrar, THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi, 75400 at the close of business on August 18, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,

A handwritten signature in black ink, appearing to read "Muhammad Sohail Khan".

**Muhammad Sohail Khan**  
Company Secretary

Encls.

**The Securities and Exchange Commission of Pakistan**  
Enforcement Division  
NIC Building,  
Jinnah Avenue,  
Blue Area,  
Islamabad.

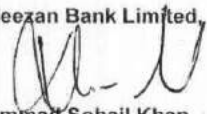


ANNEXURE "A" TO THE LETTER NO.CS/PSX-12/062/2017 DATED JULY 26, 2017

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2017**

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
----- Rupees in '000 -----				
Profit / return earned on Islamic financing and related assets, investments and placements	9,011,822	17,336,536	7,487,045	14,953,820
Return on deposits and other dues expensed	3,655,404	7,232,824	2,926,668	6,151,845
Net spread earned	5,356,418	10,103,712	4,560,377	8,801,975
Reversal of provision against non-performing islamic financing and related assets - net	(43,547)	(21,366)	(90,669)	(222,920)
Provision / (reversal of provision) against diminution in the value of investments	92,484	128,581	(50,110)	(76,576)
Bad debts written off directly	-	-	-	-
Net spread after provisions	48,937	107,215	(140,779)	(299,496)
Net spread after provisions	5,307,481	9,996,497	4,701,156	9,101,471
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	1,083,764	2,132,629	680,931	1,307,336
Dividend income	505,371	543,911	167,240	279,600
Income from dealing in foreign currencies	282,866	445,811	378,698	643,674
Capital gain on sale of investments - net	335,676	707,060	201,221	471,027
Other income	84,501	170,416	46,433	105,517
Total other income	2,292,178	3,999,827	1,474,523	2,807,154
	7,599,659	13,996,324	6,175,679	11,908,625
<b>OTHER EXPENSES</b>				
Administrative expenses	4,445,388	8,473,365	3,753,247	7,385,333
Other reversal of provisions	(3,251)	(8,323)	(868)	(101)
Other charges	9,788	10,268	316	381
Workers Welfare Fund	67,590	112,591	47,817	89,602
Total other expenses	4,519,515	8,587,901	3,800,512	7,475,215
	3,080,144	5,408,423	2,375,167	4,433,410
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	3,080,144	5,408,423	2,375,167	4,433,410
Taxation - Current	1,229,720	2,212,486	891,814	1,419,290
- Prior years	344,016	344,016	175,280	175,280
- Deferred	(145,064)	(311,304)	(40,860)	153,212
	1,428,672	2,245,198	1,026,234	1,747,782
<b>PROFIT AFTER TAXATION</b>	1,651,472	3,163,225	1,348,933	2,685,628
----- Rupees -----				
Basic and diluted earnings per share	1.64	3.15	1.35	2.68

For Meezan Bank Limited,

  
**Muhammad Sohail Khan**  
 Company Secretary




ANNEXURE "B" TO THE LETTER NO.CS/PSX-12/062/2017 DATED JULY 26, 2017

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2017**

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
----- Rupees in '000 -----				
Profit / return earned on Islamic financing and related assets, investments and placements	9,016,367	17,341,123	7,487,049	14,953,768
Profit on deposits and other dues expensed	3,655,202	7,232,298	2,926,476	6,151,251
Net spread earned	5,361,165	10,108,825	4,560,573	8,802,517
Reversal of provision against non-performing Islamic financing and related assets - net	(43,547)	(21,366)	(90,669)	(222,920)
Provision / (reversal of provision) against diminution in the value of investments	92,484	128,581	(50,110)	(76,576)
Bad debts written off directly	-	-	-	-
	48,937	107,215	(140,779)	(299,496)
Net spread after provisions	5,312,228	10,001,610	4,701,352	9,102,013
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	1,661,283	3,140,809	943,021	1,810,518
Dividend income	52,331	90,871	93,202	205,562
Income from dealing in foreign currencies	282,866	445,811	378,698	643,674
Capital gain on sale of investments - net	375,398	843,307	225,198	499,795
Other income	111,408	247,664	74,498	168,161
Total other income	2,483,286	4,768,462	1,714,617	3,327,710
	7,795,514	14,770,072	6,415,969	12,429,723
<b>OTHER EXPENSES</b>				
Administrative expenses	4,620,007	8,893,046	3,955,762	7,712,363
Other reversal of provisions	(3,251)	(8,323)	(868)	(101)
Other charges	9,788	10,268	316	381
Workers Welfare Fund	199,495	147,025	56,026	102,967
Total other expenses	4,826,039	9,042,016	4,011,236	7,815,610
	2,969,475	5,728,056	2,404,733	4,614,113
Share of results of associates before taxation	(196,331)	(206,887)	345,215	513,083
	2,773,144	5,521,169	2,749,948	5,127,196
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	2,773,144	5,521,169	2,749,948	5,127,196
Taxation - Current	1,350,066	2,436,481	993,176	1,577,211
- Prior years	391,525	391,525	175,280	175,280
- Deferred	(272,805)	(436,954)	(29,513)	223,313
	1,468,786	2,391,052	1,138,943	1,975,804
<b>PROFIT AFTER TAXATION</b>	1,304,358	3,130,117	1,611,005	3,151,392
Attributable to:				
Equity shareholders of the Bank	1,286,589	3,010,215	1,537,014	3,006,972
Non-controlling interest	17,769	119,902	73,991	144,420
	1,304,358	3,130,117	1,611,005	3,151,392
----- (Rupees) -----				
Basic and diluted earnings per share	1.28	3.00	1.53	3.00

For Meezan Bank Limited,

  
**Muhammad Sohail Khan**  
 Company Secretary