



February 21, 2019

CS/PSX-14/026/2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2018

We have to inform you that the Board of Directors of our Bank in their meeting held on February 21, 2019, at 09:00 a.m., Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

The Final Cash Dividend for the year ended December 31, 2018 at **Rs. 2/-** per share i.e. **20%** This is in addition to interim Dividend already paid at **Rs. 1.50** per share i.e. **15%**.

AND/OR

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%**.

AND/OR

iii. RIGHT SHARES

The Board has recommended to issue **NIL %** Right Shares at par of **Rs. NIL** per shares in proportion of **NIL** share(s) for every **NIL** share(s).

AND/OR

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

-----NIL-----

AND/OR

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 year ended December 31, 2018 are enclosed as Annexures "A" & "B" to this letter.



The 23rd Annual General Meeting (AGM) of the Bank will be held on March 28, 2019 at 9:30 a.m. at Meezan House C-25, Estate Avenue, SITE, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 20, 2019.

The Shares Transfer Books of the Bank will be closed from March 21, 2019 to March 28, 2019 (both days inclusive). 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 March 20, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,

Muhammad Sohail Khan
Company Secretary

Cc:

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

Encls. As above



ANNEXURE 'A' TO THE LETTER NO. CS/PSX-14/026/2019 DATED FEBRUARY 21, 2019

Meezan Bank Limited
Unconsolidated Profit and Loss Account
For the year ended December 31, 2018

	2018	Restated 2017
	------(Rupees in '000)-----	
Profit / return earned on Islamic financing and related assets, investments and placements	48,624,458	36,426,932
Profit on deposits and other dues expensed	20,456,948	15,683,700
Net spread earned	28,167,510	20,743,232
OTHER INCOME		
Fee and Commission Income	5,257,170	4,165,971
Dividend income	567,429	1,176,517
Foreign Exchange Income	1,318,460	1,210,827
Gain on securities - net of loss	8,308	824,926
Other income	311,136	246,041
Total income	7,462,503	7,624,282
	35,630,013	28,367,514
OTHER EXPENSES		
Operating expenses	19,290,136	16,579,977
Workers Welfare Fund	363,001	241,377
Other charges	16,419	10,824
Total other expenses	19,669,556	16,832,178
Profit Before Provisions	15,960,457	11,535,336
Provisions and write offs - net	1,168,051	1,283,326
Extra ordinary / unusual items	-	-
Profit before taxation	14,792,406	10,252,010
Taxation	5,830,206	3,939,243
Profit after taxation	8,962,200	6,312,767
	(Rupees)	
	7.67	Restated 5.56

Basic and diluted earnings per share


Muhammad Sohail Khan
 Company Secretary




ANNEXURE 'B' TO THE LETTER NO. CS/PSX-14/026/2019 DATED FEBRUARY 21, 2019

**MEEZAN BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	Restated 2017
	------(Rupees in '000)-----	
Profit / return earned on Islamic financing and related assets, investments and placements	48,629,139	36,434,663
Profit on deposits and other dues expensed	20,453,359	15,681,641
Net spread earned	<u>28,175,780</u>	<u>20,753,022</u>
OTHER INCOME		
Fee and commission income	6,822,735	6,030,008
Dividend income	242,429	287,977
Foreign Exchange Income	1,318,460	1,210,827
(Loss) / gain on securities - net	(39,376)	939,266
Unrealised loss on held for trading investments	-	(1,708)
Other income	313,486	387,460
	<u>8,657,734</u>	<u>8,853,830</u>
Total income	<u>36,833,514</u>	<u>29,606,852</u>
OTHER EXPENSES		
Operating expenses	19,787,222	17,125,835
Workers Welfare Fund	383,801	290,837
Other charges	16,419	10,824
Total other expenses	<u>20,187,442</u>	<u>17,427,496</u>
	<u>16,646,072</u>	<u>12,179,356</u>
Share of results of associates before taxation	(298,031)	(963,186)
Profit Before Provisions	<u>16,348,041</u>	<u>11,216,170</u>
Provisions and write offs - net	1,168,051	1,283,326
Extraordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>15,179,990</u>	<u>9,932,844</u>
Taxation	6,046,080	4,152,851
PROFIT AFTER TAXATION	<u>9,133,910</u>	<u>5,779,993</u>
Attributable to:		
Shareholders of the Holding company	8,957,761	5,618,512
Non-controlling interest	176,149	161,481
	<u>9,133,910</u>	<u>5,779,993</u>
	-----Rupees-----	
	<u>7.66</u>	<u>4.95</u>

Basic and diluted earnings per share


Muhammad Sohail Khan
Company Secretary