



**FORM-3**

February 12, 2020

CS/PSX-15/027/2020

**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, 2019**

We have to inform you that the Board of Directors of our Bank in their meeting held on February 12, 2020, at 10:00 a.m., Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2019 at Rs. 2/- per share i.e. 20%. This is in addition to interim Dividend(s) already paid at Rs. 3/- per share i.e. 30 %.

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/at a discount / premium 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 and consolidated Profit and Loss Account of the Bank for the year ended December 31, 2019 are enclosed as Annexures "A" & "B" to this letter.



*Reference No. CS/PSX-15/027/2020 dated February 12, 2020*

The 24<sup>th</sup> Annual General Meeting (AGM) of the Bank will be held on March 26, 2020 at 09:30 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 18, 2020**.

The Shares Transfer Books of the Bank will be closed from **March 19, 2020** to **March 26, 2020** (both days inclusive). Transfers received at our Shares Registrar, THK Associates (Pvt.) Ltd., 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H. Karachi, 75400 at the close of business on **March 18, 2020** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company 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 & Exchange Commission of Pakistan**  
Surveillance, Supervision & Enforcement Department  
NIC Building, 63 Jinnah Avenue,  
Blue Area,  
Islamabad.

Encls. As above

**Meezan Bank Limited**  
**Unconsolidated Profit and Loss Account**  
**For the year ended December 31, 2019**

Annexure "A" To The Letter No. CS/PSX-15/027/2020  
Dated February 12, 2020

	Note	2019 ------(Rupees in '000)-----	2018
Profit / return earned on Islamic financing and related assets, investments and placements	25	94,270,461	48,624,458
Profit on deposits and other dues expensed	26	47,731,080	20,456,948
Net spread earned		<u>46,539,381</u>	<u>28,167,510</u>
<b>OTHER INCOME</b>			
Fee and Commission Income	27	6,174,644	5,257,170
Dividend income		341,464	567,429
Foreign Exchange Income	28	2,684,097	1,318,460
(Loss) / gain on securities - net	28	(417,599)	8,308
Other income	29	537,580	311,136
		<u>9,320,186</u>	<u>7,462,503</u>
Total income		<u>55,859,567</u>	<u>35,630,013</u>
<b>OTHER EXPENSES</b>			
Operating expenses	30	24,830,659	19,290,136
Workers Welfare Fund	20.6	609,524	363,001
Other charges	31	82,275	16,419
Total other expenses		<u>25,522,458</u>	<u>19,669,556</u>
Profit before provisions		<u>30,337,109</u>	<u>15,960,457</u>
Provisions and write offs - net	32	4,186,430	1,168,051
Extra ordinary / unusual items		-	-
Profit before taxation		<u>26,150,679</u>	<u>14,792,406</u>
Taxation	33	10,918,605	5,830,206
Profit after taxation		<u>15,232,074</u>	<u>8,962,200</u>
		(Rupees)	
			Restated
Basic and diluted earnings per share	34	<u>11.84</u>	<u>6.97</u>

The annexed notes 1 to 50 and Annexure 1 form an integral part of these unconsolidated financial statements.

Chairman

President and Chief Executive

Director

Director




Chief Financial Officer

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**MEEZAN BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Note	2019	2018
		-----Rupees in '000-----	
Profit / return earned on Islamic financing and related assets, investments and placements	26	94,278,810	48,629,139
Profit on deposits and other dues expensed	27	47,746,059	20,453,359
Net spread earned		46,532,751	28,175,780
<b>OTHER INCOME</b>			
Fee and commission income	28	7,427,474	6,822,735
Dividend income		276,464	242,429
Foreign exchange income		2,684,097	1,318,460
Loss on securities - net	29	(428,782)	(39,376)
Other income	30	535,615	313,486
		10,494,868	8,657,734
Total income		57,027,619	36,833,514
<b>OTHER EXPENSES</b>			
Operating expenses	31	25,454,005	19,787,222
Workers' Welfare Fund	20.5	628,458	383,801
Other charges	32	82,275	16,419
Total other expenses		26,164,738	20,187,442
		30,862,881	16,646,072
Share of results of associates before taxation		301,295	(298,031)
<b>Profit before provisions</b>		31,164,176	16,348,041
Provisions and write offs - net	33	4,186,430	1,168,051
Extraordinary / unusual items		-	-
<b>Profit before taxation</b>		26,977,746	15,179,990
Taxation	34	11,198,107	6,046,080
<b>Profit after taxation</b>		15,779,639	9,133,910
<b>Attributable to:</b>			
Shareholders of the Holding company		15,584,441	8,957,761
Non-controlling interest	24	195,198	176,149
		15,779,639	9,133,910
		-----Rupees-----	
		Restated	
<b>Basic and diluted earnings per share</b>	35	12.12	6.96

The annexed notes 1 to 51 and Annexure 1 form an integral part of these consolidated financial statements.

Chairman

President and Chief Executive

Director

Director



Chief Financial Officer