



FORM-7

August 28, 2019

CS/PSX-14/157/2019

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2019

We have to inform you that the Board of Directors of our Bank in their meeting held on August 28, 2019, at 09:00 a.m., Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

An interim Cash Dividend for the half year ended June 30, 2019 at **Rs. 1/-** per share i.e. **10%**. This is in addition to interim Dividend already paid at **Rs. 1/-** per share i.e. **10 %**.

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 half year ended June 30, 2019 are enclosed as Annexures "A" & "B" to this letter.

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Meezan Bank Ltd.



The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **October 11, 2019**.

The Shares Transfer Books of the Bank will be closed from **October 12, 2019** to **October 21, 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 **October 11, 2019** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

A handwritten signature in blue ink, appearing to read 'Muhammad Sohail Khan'.

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

MEEZAN BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019

ANNEXURE "A"

Note
3.2.1

Restated

Quarter ended June 30, 2019	Half year ended June 30, 2019	Quarter ended June 30, 2018	Half year ended June 30, 2018
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----- (Rupees in '000) -----

Profit / return earned on Islamic financing and related assets, investments and placements	22	21,800,617	40,007,016	11,005,118	21,123,641
Profit on deposits and other dues expensed	23	10,147,286	19,255,924	4,413,022	8,722,049
Net spread earned		11,653,331	20,751,092	6,592,096	12,401,592

OTHER INCOME

Fee and commission income	24	1,675,017	3,193,791	1,250,954	2,542,891
Dividend income		75,067	108,193	319,619	368,248
Foreign exchange income		657,366	1,074,466	418,283	791,304
(Loss) / gain on securities - net	25	(15,961)	(140,689)	(35,087)	6,493
Other income	26	119,080	223,854	115,609	169,170
Total income		2,510,569	4,459,615	2,069,378	3,878,106
		14,163,900	25,210,707	8,661,474	16,279,698

OTHER EXPENSES

Operating expenses	27	5,898,460	11,381,647	4,726,654	9,173,792
Workers' Welfare Fund		211,102	337,524	98,820	158,821
Other charges	28	787	2,155	54	805
Total other expenses		6,110,349	11,721,326	4,825,528	9,333,418
Profit before provisions		8,053,551	13,489,381	3,835,946	6,946,280
Provisions / (reversals) and write offs - net	29	1,152,184	1,052,237	(24,464)	105,834
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,901,367	12,437,144	3,860,410	6,840,446
Taxation	30	2,750,962	5,435,397	1,649,054	2,714,151
Profit after taxation		4,150,405	7,001,747	2,211,356	4,126,295

(Rupees)

Restated

Basic and diluted earnings per share	31	3.23	5.44	1.72	3.21
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The annexed notes 1 to 40 form an integral part of this condensed interim unconsolidated financial information.

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Chairman

President and Chief Executive

Director

Chief Financial Officer

Director



MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019

ANNEXURE "B"

	Note 1.4		Restated	
	Quarter ended June 30, 2019	Half year ended June 30, 2019	Quarter ended June 30, 2018	Half year ended June 30, 2018
	-----Rupees in '000-----			
Profit / return earned on Islamic financing and related assets, investments and placements	21,802,674	40,011,089	11,006,127	21,124,766
Profit on deposits and other dues expensed	10,146,865	19,255,013	4,411,934	8,719,085
Net spread earned	11,655,809	20,756,076	6,594,193	12,405,681
OTHER INCOME				
Fee and commission income	1,986,703	3,856,279	1,667,406	3,360,422
Dividend income	63,875	108,193	59,619	108,248
Foreign exchange income	657,366	1,074,466	418,283	791,304
Gain / (loss) on securities - net	1,923	(141,029)	(28,383)	(43,778)
Unrealised gain / (loss) on held for trading investments	-	-	355	(774)
Other income	119,408	221,978	117,125	170,686
	2,829,275	5,119,887	2,234,405	4,386,108
Total income	14,485,084	25,875,963	8,828,598	16,791,789
OTHER EXPENSES				
Operating expenses	6,038,227	11,677,102	4,797,167	9,431,143
Workers' Welfare Fund	214,248	344,685	105,217	169,337
Other charges	787	2,155	54	805
Total other expenses	6,253,262	12,023,942	4,902,438	9,601,285
	8,231,822	13,852,021	3,926,160	7,190,504
Share of results of associates before taxation	(455,513)	(300,731)	(284,236)	146,213
Profit before provisions	7,776,309	13,551,290	3,641,924	7,336,717
Provisions / (reversals) and write offs - net	1,152,184	1,052,237	(24,464)	105,834
Extraordinary / unusual items	-	-	-	-
Profit before taxation	6,624,125	12,499,053	3,666,388	7,230,883
Taxation	2,720,545	5,495,046	1,723,609	2,942,220
Profit after taxation	3,903,580	7,004,007	1,942,779	4,288,663
Attributable to:				
Shareholders of the Holding company	3,939,897	6,964,554	1,926,483	4,146,510
Non-controlling interest	(36,317)	39,453	16,296	142,153
	3,903,580	7,004,007	1,942,779	4,288,663
	-----Rupees-----			
			Restated	
Basic and diluted earnings per share	3.06	5.42	1.50	3.22

The annexed notes 1 to 3 form an integral part of this condensed interim consolidated financial information.

Chairman

President and Chief Executive

Director

Director

Chief Financial Officer



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