



Meezan Bank
The Premier Islamic Bank

October 24, 2018

CS/PSX-14/117/2018

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

FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2018

Dear Sir,

السَّلَامُ عَلَيْكُمْ

We have to inform you that the Board of Directors of our Bank in their meeting held on October 24, 2018 at 09:00 a.m. at Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

An interim Cash Dividend for the quarter ended **September 30, 2018** at Rs. **NIL** per share i.e. **NIL %**. This is in addition to interim Dividend(s) already paid at Rs. **NIL** per share i.e. **NIL %**.

AND/OR

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue interim 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). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares declare above.

AND/OR

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

-----NIL-----

AND/OR

v. ANY OTHER PRICE-SENSITIVE INFORMATION

-----NIL-----

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The financial results of the Bank comprising of un-audited unconsolidated Profit and Loss Account of the Bank and un-audited consolidated Profit and Loss Account for the quarter and nine months period ended September 30, 2018 are enclosed as Annexures "A" & "B" respectively to this letter.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **NIL**.

The Shares Transfer Books of the Bank will be closed from **NIL** to **NIL** (both days inclusive). Transfers received at **NIL** at the close of business on **NIL** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended **September 30, 2018** 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



ANNEXURE "A" TO THE LETTER NO. CS/PSX-14/117/2018 DATED OCTOBER 24, 2018

**MEEZAN BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**

	Quarter ended September 30, 2018	Nine months period ended September 30, 2018	Quarter ended September 30, 2017	Nine months period ended September 30, 2017
----- Rupees in '000 -----				
Profit / return earned on Islamic financing and related assets, investments and placements	11,770,027	32,746,240	9,206,174	26,150,307
Profit on deposits and other dues expensed	5,121,117	13,618,477	3,866,934	11,099,758
Net spread earned	6,648,910	19,127,763	5,339,240	15,050,549
(Reversals of provision) / provision against non-performing islamic financing and related assets - net	(9,720)	102,844	(68,639)	(90,005)
Provision against diminution in the value of investments	81,124	91,660	229,556	358,137
Provision against off-balance sheet obligations	-	1,820	-	-
Bad debts written off directly	464	464	-	-
Net spread after provisions	71,868	196,788	160,917	268,132
	6,577,042	18,930,975	5,178,323	14,782,417
OTHER INCOME				
Fee, commission and brokerage income	1,190,703	3,733,594	1,037,789	3,112,931
Dividend income	56,653	424,901	41,855	585,766
Income from dealing in foreign currencies	260,879	974,922	369,904	815,715
Capital gain on sale of investments - net	89,407	95,900	32,219	739,279
Other income	96,552	275,283	74,698	207,593
Total other income	1,694,194	5,504,600	1,556,465	5,461,284
	8,271,236	24,435,575	6,734,788	20,243,701
OTHER EXPENSES				
Administrative expenses	4,695,049	13,868,841	4,252,465	12,238,419
Other (reversals of provisions) / provisions	(5,087)	(14,612)	19,708	11,385
Other charges	1,556	2,361	106	10,374
Workers Welfare Fund	98,229	257,050	72,786	185,377
Total other expenses	4,789,747	14,113,640	4,345,065	12,445,555
	3,481,489	10,321,935	2,389,723	7,798,146
Extraordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	3,481,489	10,321,935	2,389,723	7,798,146
Taxation - Current	1,424,572	4,460,790	964,153	3,176,639
- Prior years	-	-	-	344,016
- Deferred	(64,357)	(386,424)	(128,490)	(439,794)
	1,360,215	4,074,366	835,663	3,080,861
PROFIT AFTER TAXATION	2,121,274	6,247,569	1,554,060	4,717,285
			(Rupees)	
Basic and diluted earnings per share	2.00	5.88	Restated	4.58


Muhammad Sohail Khan
 Company Secretary



ANNEXURE "B" TO THE LETTER NO. CS/PSX-14/117/2018 DATED OCTOBER 24, 2018

MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	Quarter ended September 30, 2018	Nine months period ended September 30, 2018	Quarter ended September 30, 2017	Nine months period ended September 30, 2017
-----Rupees in '000-----				
Profit / return earned on Islamic financing and related assets, investments and placements	11,771,657	32,748,995	9,208,216	26,156,936
Profit on deposits and other dues expensed	5,120,761	13,615,157	3,866,642	11,098,940
Net spread earned	6,650,896	19,133,838	5,341,574	15,057,996
(Reversals of provision) / provision against non-performing Islamic financing and related assets - net	(9,720)	102,844	(68,639)	(90,005)
Provision against diminution in the value of investments	81,124	91,660	229,556	358,137
Provision against off-balance sheet obligations	-	1,820	-	-
Bad debts written off directly	464	464	-	-
	71,868	196,788	160,917	268,132
Net spread after provisions	6,579,028	18,937,050	5,180,657	14,789,864
OTHER INCOME				
Fee, commission and brokerage income	1,566,298	4,926,720	1,491,771	4,575,093
Dividend income	56,653	164,901	41,855	132,726
Income from dealing in foreign currencies	260,879	974,922	369,904	815,715
Capital gain on sale of investments - net	80,897	37,119	31,396	874,703
Unrealised loss on held for trading investments	(756)	(1,530)	-	-
Other income	96,558	276,805	74,728	284,871
Total other income	2,060,529	6,378,937	2,009,654	6,683,108
	8,639,557	25,315,987	7,190,311	21,472,972
OTHER EXPENSES				
Administrative expenses	4,818,709	14,249,852	4,325,701	12,731,336
Other (reversal of provisions) / provisions	(5,087)	(14,612)	19,708	11,385
Other charges	1,556	2,361	106	10,374
Workers Welfare Fund	103,428	272,765	72,786	219,811
Total other expenses	4,918,606	14,510,366	4,418,301	12,972,906
	3,720,951	10,805,621	2,772,010	8,500,066
Share of results of associates before taxation	(75,128)	71,085	(443,998)	(650,865)
	3,645,823	10,876,706	2,328,012	7,849,181
Extraordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	3,645,823	10,876,706	2,328,012	7,849,181
Taxation - Current	1,505,590	4,753,885	1,116,353	3,552,834
- Prior years	-	-	(17,925)	373,600
- Deferred	(173,339)	(479,414)	(230,329)	(667,283)
	1,332,251	4,274,471	868,099	3,259,151
PROFIT AFTER TAXATION	2,313,572	6,602,235	1,459,913	4,590,030
Attributable to:				
Shareholders of the Holding company	2,269,549	6,416,059	1,463,872	4,474,087
Non-controlling interest	44,023	186,176	(3,959)	115,943
	2,313,572	6,602,235	1,459,913	4,590,030

-----Rupees-----

		Restated	
2.14	6.04	1.42	4.35

Basic and diluted earnings per share

Muhammad Sohail Khan

Company Secretary