



Meezan Bank
The Premier Islamic Bank



FORM-7

October 25, 2019

CS/PSX-14/188/2019

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2019

We have to inform you that the Board of Directors of our Bank in their meeting held on October 24, 2019, at 05:00 p.m., at Nathiagali near Abbottabad, Pakistan, recommended the following:

i. CASH DIVIDEND

An interim Cash Dividend for the quarter and nine months ended September 30, 2019 at Rs. 1/- per share i.e. **10%**. This is in addition to interim Dividend(s) already paid at Rs. 2/-per share i.e. **20 %**.

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 quarter and nine months ended September 30, 2019 are enclosed as Annexures "A" & "B" to this letter.

Page 1 of 4

Meezan Bank Ltd.

Head Office: Meezan House, C-25, Estate Avenue, SITE, Karachi - Pakistan.
PABX: (92-21) 38103500 UAN: 111-331-331 & 111-331-332 www.meezanbank.com



Ref No. CS/PSX-14/188/2019 dated October 25, 2019

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

The Shares Transfer Books of the Bank will be closed from **December 12, 2019** to **December 18, 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** at the close of business on **December 11, 2019** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the quarter and nine months ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

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-14/188/2019 DATED OCTOBER 25, 2019

MEEZAN BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	Quarter ended September 30, 2019	Nine months period ended September 30, 2019	Restated	
			Quarter ended September 30, 2018	Nine months period ended September 30, 2018
------(Rupees in '000)-----				
Profit / return earned on Islamic financing and related assets, investments and placements	25,915,603	65,922,619	11,930,025	33,053,666
Profit on deposits and other dues expensed	13,505,846	32,761,770	5,310,699	14,032,748
Net spread earned	12,409,757	33,160,849	6,619,326	19,020,918
OTHER INCOME				
Fee and commission income	1,442,664	4,636,455	1,190,703	3,733,594
Dividend income	57,683	165,876	56,653	424,901
Foreign exchange income	749,347	1,823,813	290,463	1,081,767
(Loss) / gain on securities - net	(98,439)	(239,128)	89,407	95,900
Other income	109,258	333,112	91,978	261,148
Total income	14,670,270	39,880,977	8,338,530	24,618,228
OTHER EXPENSES				
Operating expenses	6,494,379	17,876,026	4,695,049	13,868,841
Workers' Welfare Fund	97,670	435,194	98,229	257,050
Other charges	66,959	69,114	1,556	2,361
Total other expenses	6,659,008	18,380,334	4,794,834	14,128,252
Profit before provisions	8,011,262	21,500,643	3,543,696	10,489,976
Provisions / (reversals) and write offs - net	1,450,253	2,502,490	62,207	168,041
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	6,561,009	18,998,153	3,481,489	10,321,935
Taxation	2,622,706	8,058,103	1,360,215	4,074,366
Profit after taxation	3,938,303	10,940,050	2,121,274	6,247,569

(Rupees)

	Restated			
Basic and diluted earnings per share	3.06	8.51	1.65	4.86

Muhammad Sohail Khan
 Company Secretary





ANNEXURE "B" TO THE LETTER NO. CS/PSX-14/188/2019 DATED OCTOBER 25, 2019

MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	Quarter ended September 30, 2019	Nine months period ended September 30, 2019	Restated	
			Quarter ended September 30, 2018	Nine months period ended September 30, 2018
-----Rupees in '000-----				
Profit / return earned on Islamic financing and related assets, investments and placements	25,917,799	65,928,888	11,931,655	33,056,421
Profit on deposits and other dues expensed	13,505,175	32,760,188	5,310,343	14,029,428
Net spread earned	12,412,624	33,168,700	6,621,312	19,026,993
OTHER INCOME				
Fee and commission income	1,716,002	5,572,281	1,566,298	4,926,720
Dividend income	57,683	165,876	56,653	164,901
Foreign exchange income	749,347	1,823,813	290,463	1,081,767
(Loss) / gain on securities - net	(141,299)	(282,328)	80,897	37,119
Unrealised loss on held for trading investments	-	-	(756)	(1,530)
Other income	109,314	331,292	91,984	262,670
	2,491,047	7,610,934	2,085,539	6,471,647
Total income	14,903,671	40,779,634	8,706,851	25,498,640
OTHER EXPENSES				
Operating expenses	6,611,012	18,288,114	4,818,709	14,249,852
Workers' Welfare Fund	100,889	445,574	103,428	272,765
Other charges	66,959	69,114	1,556	2,361
Total other expenses	6,778,860	18,802,802	4,923,693	14,524,978
	8,124,811	21,976,832	3,783,158	10,973,662
Share of results of associates before taxation	(123,665)	(424,396)	(75,128)	71,085
Profit before provisions	8,001,146	21,552,436	3,708,030	11,044,747
Provisions and write offs - net	1,450,253	2,502,490	62,207	168,041
Extraordinary / unusual items	-	-	-	-
Profit before taxation	6,550,893	19,049,946	3,645,823	10,876,706
Taxation	2,662,388	8,157,434	1,332,251	4,274,471
Profit after taxation	3,888,505	10,892,512	2,313,572	6,602,235
Attributable to:				
Shareholders of the Holding company	3,892,778	10,857,332	2,269,549	6,416,059
Non-controlling interest	(4,273)	35,180	44,023	186,176
	3,888,505	10,892,512	2,313,572	6,602,235
-----Rupees-----				
			Restated	
Basic and diluted earnings per share	3.03	8.44	1.76	4.99

Muhammad Sohail Khan
 Company Secretary

