



**Meezan Bank**  
The Premier Islamic Bank

October 25, 2017

CS/PSE-12/101/2017

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

Dear Sir,

**FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2017**

We have to inform you that the Board of Directors of our Bank in their meeting held on October 25, 2017 at 11:00 a.m., Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

An interim Cash Dividend for the period ended September 30, 2017 at **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 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** Shares.

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 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, 2017 are enclosed as Annexures "A" & "B" to this letter.

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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.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,

A handwritten signature in black ink, appearing to read "Muhammad Sohail Khan", is written over the typed name.

**Muhammad Sohail Khan**  
Company Secretary

Encls.

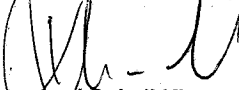


Annexure "A" TO THE LETTER NO. CS/PSE-12/101/2017 DATED OCTOBER 25, 2017.

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017**

	Quarter ended September 30, 2017	Nine months period ended September 30, 2017	Quarter ended September 30, 2016	Nine months period ended September 30, 2016
----- Rupees in '000 -----				
Profit / return earned on Islamic financing and related assets, investments and placements	9,463,668	26,800,204	7,688,560	22,642,380
Return on deposits and other dues expensed	3,866,934	11,099,758	3,125,815	9,277,660
Net spread earned	5,596,734	15,700,446	4,562,745	13,364,720
(Reversal) / provision against non-performing islamic financing and related assets - net	(68,639)	(90,005)	353	(222,567)
Provision / (reversal of provision) against diminution in the value of investments	229,556	358,137	(13,308)	(89,884)
Bad debts written off directly	-	-	-	-
Net spread after provisions	160,917	268,132	(12,955)	(312,451)
	5,435,817	15,432,314	4,575,700	13,677,171
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	1,064,234	3,196,863	571,100	1,878,436
Dividend income	41,855	585,766	322,435	602,035
Income from dealing in foreign currencies	369,904	815,715	282,509	926,183
Capital gain on sale of investments - net	32,219	739,279	279,881	750,908
Other income	80,147	250,563	51,025	156,542
Total other income	1,588,359	5,588,186	1,506,950	4,314,104
	7,024,176	21,020,500	6,082,650	17,991,275
<b>OTHER EXPENSES</b>				
Administrative expenses	4,541,853	13,015,218	3,831,520	11,216,853
Other provisions	19,708	11,385	2,965	3,346
Other charges	106	10,374	572	471
Workers Welfare Fund	72,786	185,377	47,817	137,419
Total other expenses	4,634,453	13,222,354	3,882,874	11,358,089
	2,389,723	7,798,146	2,199,776	6,633,186
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	2,389,723	7,798,146	2,199,776	6,633,186
Taxation - Current	964,153	3,176,639	848,773	2,268,063
- Prior years	-	344,016	-	175,280
- Deferred	(128,490)	(439,794)	(77,749)	75,463
	835,663	3,080,861	771,024	2,518,806
<b>PROFIT AFTER TAXATION</b>	1,554,060	4,717,285	1,428,752	4,114,380
----- Rupees -----				
Basic and diluted earnings per share	1.55	4.70	1.42	4.10

For Meezan Bank Limited,

  
**Muhammad Sohail Khan**  
 Company Secretary



Annexure "B" TO THE LETTER NO. CS/PSE-12/101/2017 DATED OCTOBER 25, 2017.

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017**

	Quarter ended September 30, 2017	Nine months period ended September 30, 2017	Quarter ended September 30, 2016	Nine months period ended September 30, 2016
----- Rupees in '000 -----				
Profit / return earned on Islamic financing and related assets, investments and placements	9,465,710	26,806,833	7,688,469	22,642,237
Profit on deposits and other dues expensed	3,866,642	11,098,940	3,125,492	9,276,743
Net spread earned	5,599,068	15,707,893	4,562,977	13,365,494
(Reversal) / provision against non-performing Islamic financing and related assets - net	(68,639)	(90,005)	353	(222,567)
Provision / (reversal of provision) against diminution in the value of investments	229,556	358,137	(13,308)	(89,884)
Bad debts written off directly	-	-	-	-
Net spread after provisions	5,438,151	15,439,761	4,575,932	13,677,945
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	1,518,216	4,659,025	867,391	2,677,909
Dividend income	41,855	132,726	6,147	211,709
Income from dealing in foreign currencies	369,904	815,715	282,509	926,183
Capital gain on sale of investments - net	31,396	874,703	299,068	798,863
Other income	80,177	327,841	80,275	248,436
Total other income	2,041,548	6,810,010	1,535,390	4,863,100
	7,479,699	22,249,771	6,111,322	18,541,045
<b>OTHER EXPENSES</b>				
Administrative expenses	4,615,089	13,508,135	3,962,926	11,675,289
Other reversal of provisions	19,708	11,385	3,447	3,346
Other charges	106	10,374	90	471
Workers Welfare Fund	72,786	219,811	54,777	157,744
Total other expenses	4,707,689	13,749,705	4,021,240	11,836,850
	2,772,010	8,500,066	2,090,082	6,704,195
Share of results of associates before taxation	(443,998)	(650,885)	135,178	648,261
	2,328,012	7,849,181	2,225,260	7,352,456
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	2,328,012	7,849,181	2,225,260	7,352,456
Taxation - Current	1,116,353	3,552,834	912,467	2,489,678
- Prior years	(17,925)	373,600	-	175,280
- Deferred	(230,329)	(667,283)	(91,116)	132,197
	868,099	3,259,151	821,351	2,797,155
<b>PROFIT AFTER TAXATION</b>	1,459,913	4,590,030	1,403,909	4,555,301
<b>Attributable to:</b>				
Equity shareholders of the Bank	1,463,872	4,474,087	1,304,404	4,311,376
Non-controlling interest	(3,959)	115,943	99,505	243,925
	1,459,913	4,590,030	1,403,909	4,555,301
----- (Rupees) -----				
Basic and diluted earnings per share	1.46	4.46	1.30	4.30

For Meezan Bank Limited,

Muhammad Sohail Khan  
Company Secretary