



**Meezan Bank**  
The Premier Islamic Bank

April 19, 2018

CS/PSX-14/40/2018

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

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2018**

Dear Sir,

السَّلَامُ عَلَيْكُمْ

We have to inform you that the Board of Directors of our Bank in their meeting held on April 19, 2018 at 09:00 a.m. at Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 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 unconsolidated Profit and Loss Account of the Bank and consolidated Profit and Loss Account for the quarter ended March 31, 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 N/A.

The Shares Transfer Books of the Bank will be closed from NIL to NIL (both days inclusive). Transfers received at N/A 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".

**Muhammad Sohail Khan**  
Company Secretary

Encls: as above



ANNEXURE "A" TO THE LETTER NO. CS/PSX-14/40/2018 DATED APRIL 19, 2018

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2018**

	Quarter ended March 31, 2018	Quarter ended March 31, 2017
	(Rupees in '000)	
Profit / return earned on Islamic financing and related assets, investments and placements	9,988,809	8,132,544
Profit on deposits and other dues expensed	4,143,638	3,577,420
Net spread earned	5,845,171	4,555,124
Provision against non-performing Islamic financing and related assets - net	170,325	22,181
(Reversal) / provision against diminution in the value of investments	(49,719)	36,097
Provision against off-balance sheet obligations	1,820	-
Bad debts written off directly	-	-
Net spread after provisions	122,426	58,278
	5,722,745	4,496,846
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	1,291,937	1,019,733
Dividend income	48,629	38,540
Income from dealing in foreign currencies	337,346	162,945
Capital gain on sale of investments - net	41,580	371,384
Other income	58,480	66,620
Total other income	1,777,972	1,659,222
	7,500,717	6,156,068
<b>OTHER EXPENSES</b>		
Administrative expenses	4,447,138	3,787,380
Other provisions / (reversals)	12,791	(5,072)
Other charges	751	480
Workers Welfare Fund	60,001	45,001
Total other expenses	4,520,681	3,827,789
	2,980,036	2,328,279
Extraordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	2,980,036	2,328,279
Taxation - Current	1,167,518	982,766
- Deferred	(102,421)	(166,240)
	1,065,097	816,526
<b>PROFIT AFTER TAXATION</b>	1,914,939	1,511,753
	(Rupees)	
Basic and diluted earnings per share	1.80	Restated 1.47

Muhammad Sohail Khan  
Company Secretary



ANNEXURE "B" TO THE LETTER NO. CS/PSX-14/40/2018 DATED APRIL 19, 2018

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2018**

	Quarter ended March 31, 2018	Quarter ended March 31, 2017
----- Rupees in '000 -----		
Profit / return earned on Islamic financing and related assets, investments and placements	9,988,925	8,132,586
Profit on deposits and other dues expensed	4,141,762	3,577,096
Net spread earned	5,847,163	4,555,490
Provision against non-performing Islamic financing and related assets - net	170,325	22,181
(Reversal) / provision against diminution in the value of investments	(49,719)	36,097
Provision against off-balance sheet obligations	1,820	-
Bad debts written off directly	-	-
Net spread after provisions	122,426	58,278
	5,724,737	4,497,212
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	1,693,016	1,450,394
Dividend income	48,629	38,540
Income from dealing in foreign currencies	337,346	162,945
Capital (loss) / gain on sale of investments - net	(15,395)	467,909
Unrealised loss on held for trading investments	(1,129)	-
Other income	58,480	116,961
Total other income	2,120,947	2,236,749
	7,845,684	6,733,961
<b>OTHER EXPENSES</b>		
Administrative expenses	4,633,976	4,032,442
Other provisions / (reversals)	12,791	(5,072)
Other charges	751	480
Workers Welfare Fund	64,120	(52,470)
Total other expenses	4,711,638	3,975,380
	3,134,046	2,758,581
Share of results of associates before taxation	430,449	(10,556)
	3,564,495	2,748,025
Extraordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	3,564,495	2,748,025
Taxation - Current	1,233,636	1,086,415
- Deferred	(15,025)	(164,149)
	1,218,611	922,266
<b>PROFIT AFTER TAXATION</b>	2,345,884	1,825,759
<b>Attributable to:</b>		
Shareholders of the Holding company	2,220,027	1,723,626
Non-controlling interest	125,857	102,133
	2,345,884	1,825,759
	----- (Rupees) -----	
	2.09	Restated 1.69

Basic and diluted earnings per share

Muhammad Sohail Khan  
Company Secretary