



April 25, 2019

CS/PSX-14/080/2019

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2019**

We have to inform you that the Board of Directors of our Bank in their meeting held on April 25, 2019, at 09:00 a.m., Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 2019 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 **01** share for every **10** shares held i.e. **10%**.

**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 as declared above.

**AND/OR**

**iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-----NIL-----

**AND/OR**

**v. ANY OTHER PRICE-SENSITIVE INFORMATION**

-----NIL-----

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**Meezan Bank Ltd.**



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, 2019 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 **May 10, 2019**.

The Shares Transfer Books of the Bank will be closed from **May 13, 2019** to **May 20, 2019** (both days inclusive). Transfers received at our share Registrar, THK Associates (Pvt.) Limited, 1<sup>st</sup> Floor, 40-C, Block-6 P.E.C.H.S. Karachi-75400 at the close of business on **May 10, 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 March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

A handwritten signature in black 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.

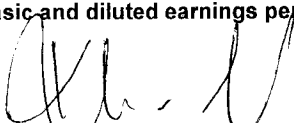
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ANNEXURE "A" TO THE LETTER NO. CS/PSX-14/080/2019 DATED APRIL 25, 2019

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2019**

	Quarter ended March 31, 2019	Restated Quarter ended March 31, 2018
	------(Rupees in '000)-----	
Profit / return earned on Islamic financing and related assets, investments and placements	18,206,399	10,118,523
Profit on deposits and other dues expensed	9,108,638	4,309,027
Net spread earned	<u>9,097,761</u>	<u>5,809,496</u>
<b>OTHER INCOME</b>		
Fee and commission income	1,518,774	1,291,937
Dividend income	33,126	48,629
Foreign exchange income	417,100	373,021
(Loss) / gain on securities - net	(124,728)	41,580
Other income	104,774	53,561
	<u>1,949,046</u>	<u>1,808,728</u>
Total income	<u>11,046,807</u>	<u>7,618,224</u>
<b>OTHER EXPENSES</b>		
Operating expenses	5,483,187	4,447,138
Workers' Welfare Fund	126,422	60,001
Other charges	1,368	751
Total other expenses	<u>5,610,977</u>	<u>4,507,890</u>
<b>Profit before provisions</b>	<u>5,435,830</u>	<u>3,110,334</u>
(Reversals) / provisions and write offs - net	(99,947)	130,298
Extra ordinary / unusual items	-	-
<b>Profit before taxation</b>	<u>5,535,777</u>	<u>2,980,036</u>
Taxation	2,684,435	1,065,097
<b>Profit after taxation</b>	<u>2,851,342</u>	<u>1,914,939</u>
	(Rupees)	
		Restated
<b>Basic and diluted earnings per share</b>	<u>2.44</u>	<u>1.64</u>

  
**Muhammad Sohail Khan**  
 Company Secretary



ANNEXURE "B" TO THE LETTER NO. CS/PSX-14/080/2019 DATED APRIL 25, 2019

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2019**

	Quarter Ended March 31, 2019	Restated Quarter Ended March 31, 2018
-----Rupees in '000-----		
Profit / return earned on Islamic financing and related assets, investments and placements	18,208,415	10,118,639
Profit on deposits and other dues expensed	9,108,148	4,307,151
Net spread earned	<u>9,100,267</u>	<u>5,811,488</u>
<b>OTHER INCOME</b>		
Fee and commission income	1,869,576	1,693,016
Dividend income	44,318	48,629
Foreign exchange income	417,100	373,021
Loss on securities - net	(142,952)	(15,395)
Unrealised loss on held for trading investments	-	(1,129)
Other income	102,570	53,561
	<u>2,290,612</u>	<u>2,151,703</u>
Total income	11,390,879	7,963,191
<b>OTHER EXPENSES</b>		
Operating expenses	5,638,875	4,633,976
Workers' Welfare Fund	130,437	64,120
Other charges	1,368	751
Total other expenses	<u>5,770,680</u>	<u>4,698,847</u>
	5,620,199	3,264,344
Share of results of associates before taxation	154,782	430,449
<b>Profit before provisions</b>	<u>5,774,981</u>	<u>3,694,793</u>
(Reversals) / provisions and write offs - net	(99,947)	130,298
Extraordinary / unusual items	-	-
<b>Profit before taxation</b>	<u>5,874,928</u>	<u>3,564,495</u>
Taxation	2,774,501	1,218,611
<b>Profit after taxation</b>	<u><u>3,100,427</u></u>	<u><u>2,345,884</u></u>
<b>Attributable to:</b>		
Shareholders of the Holding company	3,024,657	2,220,027
Non-controlling interest	75,770	125,857
	<u><u>3,100,427</u></u>	<u><u>2,345,884</u></u>
	(Rupees)	
<b>Basic and diluted earnings per share</b>	<u>2.59</u>	<u>1.90</u>

**Muhammad Sohail Khan**  
Company Secretary