



Meezan Bank

The Premier Islamic Bank

August 29, 2018

CS/PSX-14/084/2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2018

We have to inform you that the Board of Directors of our Bank in their meeting held on August 29, 2018, at 09:00 a.m., Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

The interim Cash Dividend for the half year ended June 30, 2018 at **Rs. 1.50/-** per share i.e. **15%**. 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 **1** share(s) for every **10** share(s) held i.e. **10 %**. 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 half year ended June 30, 2018 are enclosed as Annexures "A" & "B" to this letter.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 23, 2018.

Page 1 of 4

Meezan Bank Ltd.

Meezan House, C-25, Estate Avenue, SITE, Karachi, Pakistan.
Tel: (92-21) 38103500 Fax: (92-21) 36406049 www.meezanbank.com



The Shares Transfer Books of the Bank will be closed from September 24, 2018 to October 2, 2018 (both days inclusive). Transfers received at our Shares Registrar, THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi, 75400 at the close of business on September 23, 2018 will be treated in time for the purpose of above entitlement to the transferees.

The half yearly report of the Bank for the period ended June 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", is written over a faint, larger version of the same signature.

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

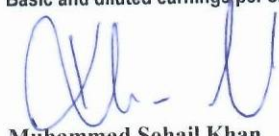


ANNEXURE "A" TO THE LETTER NO. CS/PSX-14/84/2018 DATED AUGUST 29, 2018

MEEZAN BANK LIMITED

**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2018**

	Quarter ended June 30, 2018	Half year ended June 30, 2018	Quarter ended June 30, 2017	Half year ended June 30, 2017
	Rupees in '000			
Profit / return earned on Islamic financing and related assets, investments and placements	10,987,404	20,976,213	8,811,589	16,944,133
Profit on deposits and other dues expensed	4,353,722	8,497,360	3,655,404	7,232,824
Net spread earned	6,633,682	12,478,853	5,156,185	9,711,309
(Reversals of provision) / provision against non-performing Islamic financing and related assets - net	(57,761)	112,564	(43,547)	(21,366)
Provision against diminution in the value of investments	60,255	10,536	92,484	128,581
Provision against off-balance sheet obligations	-	1,820	-	-
Bad debts written off directly	-	-	-	-
	2,494	124,920	48,937	107,215
Net spread after provisions	6,631,188	12,353,933	5,107,248	9,604,094
OTHER INCOME				
Fee, commission and brokerage income	1,250,954	2,542,891	1,055,409	2,075,142
Dividend income	319,619	368,248	505,371	543,911
Income from dealing in foreign currencies	376,697	714,043	282,866	445,811
Capital (loss) / gain on sale of investments - net	(35,087)	6,493	335,676	707,060
Other income	120,251	178,731	66,275	132,895
Total other income	2,032,434	3,810,406	2,245,597	3,904,819
	8,663,622	16,164,339	7,352,845	13,508,913
OTHER EXPENSES				
Administrative expenses	4,726,654	9,173,792	4,198,574	7,985,954
Other reversals of provisions	(22,316)	(9,525)	(3,251)	(8,323)
Other charges	54	805	9,788	10,268
Workers Welfare Fund	98,820	158,821	67,590	112,591
Total other expenses	4,803,212	9,323,893	4,272,701	8,100,490
	3,860,410	6,840,446	3,080,144	5,408,423
Extraordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	3,860,410	6,840,446	3,080,144	5,408,423
Taxation - Current	1,868,700	3,036,218	1,229,720	2,212,486
- Prior years	-	-	344,016	344,016
- Deferred	(219,646)	(322,067)	(145,064)	(311,304)
	1,649,054	2,714,151	1,428,672	2,245,198
PROFIT AFTER TAXATION	2,211,356	4,126,295	1,651,472	3,163,225
	Rupees			
Basic and diluted earnings per share	2.08	3.88	1.60	3.07
	Restated			


Muhammad Sohail Khan
Company Secretary



ANNEXURE "B" TO THE LETTER NO. CS/PSX-14/84/2018 DATED AUGUST 29, 2018

**MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2018**

	Quarter ended June 30, 2018	Half year ended June 30, 2018	Quarter ended June 30, 2017	Half year ended June 30, 2017
-----Rupees in '000-----				
Profit / return earned on Islamic financing and related assets, investments and placements	10,988,413	20,977,338	8,816,134	16,948,720
Profit on deposits and other dues expensed	4,352,634	8,494,396	3,655,202	7,232,298
Net spread earned	6,635,779	12,482,942	5,160,932	9,716,422
(Reversals of provision) / provision against non-performing Islamic financing and related assets - net	(57,761)	112,564	(43,547)	(21,366)
Provision against diminution in the value of investments	60,255	10,536	92,484	128,581
Provision against off-balance sheet obligations	-	1,820	-	-
Bad debts written off directly	-	-	-	-
	2,494	124,920	48,937	107,215
Net spread after provisions	6,633,285	12,358,022	5,111,995	9,609,207
OTHER INCOME				
Fee, commission and brokerage income	1,667,406	3,360,422	1,632,928	3,083,322
Dividend income	59,619	108,248	52,331	90,871
Income from dealing in foreign currencies	376,697	714,043	282,866	445,811
Capital (loss) / gain on sale of investments - net	(28,383)	(43,778)	375,398	843,307
Unrealised gain / (loss) on held for trading investments	355	(774)	-	-
Other income	121,767	180,247	93,182	210,143
Total other income	2,197,461	4,318,408	2,436,705	4,673,454
	8,830,746	16,676,430	7,548,700	14,282,661
OTHER EXPENSES				
Administrative expenses	4,797,167	9,431,143	4,373,193	8,405,635
Other reversals	(22,316)	(9,525)	(3,251)	(8,323)
Other charges	54	805	9,788	10,268
Workers Welfare Fund	105,217	169,337	199,495	147,025
Total other expenses	4,880,122	9,591,760	4,579,225	8,554,605
	3,950,624	7,084,670	2,969,475	5,728,056
Share of results of associates before taxation	(284,236)	146,213	(196,331)	(206,887)
	3,666,388	7,230,883	2,773,144	5,521,169
Extraordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	3,666,388	7,230,883	2,773,144	5,521,169
Taxation - Current	2,014,659	3,248,295	1,350,066	2,436,481
- Prior years	-	-	391,525	391,525
- Deferred	(291,050)	(306,075)	(272,805)	(436,954)
	1,723,609	2,942,220	1,468,786	2,391,052
PROFIT AFTER TAXATION	1,942,779	4,288,663	1,304,358	3,130,117
Attributable to:				
Shareholders of the Holding company	1,926,483	4,146,510	1,286,589	3,010,215
Non-controlling interest	16,296	142,153	17,769	119,902
	1,942,779	4,288,663	1,304,358	3,130,117

	-----Rupees-----			
			Restated	
Basic and diluted earnings per share	1.81	3.90	1.25	2.92


Muhammad Sohail Khan
 Company Secretary