



# Meezan Bank

The Premier Islamic Bank

October 26, 2005

ACCT/479/2005

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Road  
Karachi

Dear Sir,

## FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2005

We have to inform you that the Board of Directors of our Bank in their meeting held on October 25, 2005 in Karachi have approved the financial statements for the quarter and nine months period ended September 30, 2005. The Board has not declared any cash or stock dividend. The financial results of the bank for the said period are as under:

	Quarter ended September 30, 2005	Quarter ended September 30, 2004	Nine months period ended September 30, 2005	Nine months period ended September 30, 2004
	Rupees in '000			
Profit/Net on financings and placements earned	421,156	143,266	963,002	361,138
Return on deposits and other funds expensed	160,632	61,548	452,830	162,913
Net spread earned	249,824	81,618	510,172	198,195
Provision against non-performing financings (net)	(6,663)	(5,207)	(49,684)	(16,334)
Provision for diminution in value of investments	-	-	-	-
Bad debts written off directly	-	(361)	-	(351)
	(6,663)	(5,568)	(49,684)	(16,685)
Net spread after provisions	234,161	75,050	460,488	181,500
Other income				
Fee, commission and brokerage income	43,878	27,829	128,078	74,319
Dividend income	36,724	35,944	70,555	73,216
Capital gain/(loss) on sale of investments	40,105	(838)	161,243	54,420
Unrealized gain/(loss) on revaluation of held-for-trading securities	41,477	(1,192)	38,200	(1,192)
Income from dealing in foreign currencies	29,635	6,859	61,322	12,765
Other income	3,776	1,410	6,928	4,629
Total other income	184,995	70,012	466,324	250,218
	439,156	145,062	926,812	431,718
Other expenses				
Administrative expenses	207,533	98,143	494,039	267,287
Other provisions/writes off	-	-	-	-
Other charges	-	152	483	371
Total other expenses	207,533	98,295	494,522	267,658
Exceeding/increase / unusual items	211,221	46,767	432,221	164,060
Profit before taxation	211,221	46,767	432,221	164,060
Taxation - Current	17,318	1,797	19,071	3,744
- Deferred	47,500	5,025	107,293	6,820
Profit after taxation	146,403	39,945	306,157	153,496
Basic earnings per share-Rupees	0.93	0.27	1.82	1.01

Yours truly,  
For Meezan Bank Ltd.

*Shabbir Hamza Khandayala*  
Shabbir Hamza Khandayala  
Chief Financial Officer  
& Company Secretary

**KARACHI STOCK EXCHANGE**  
CORPORATE ANNOUNCEMENT

Date: 26-10-05

Received at: 9:12

Meezan Bank Ltd.

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