



**Meezan Bank**  
The Premier Islamic Bank

October 30, 2006

ACCT/647/2006

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

Dear Sir,

**FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2006**

We would like to inform you that the Board of Directors of the Bank in their meeting held on October 28, 2006 at 10:00 a.m. (Dubai time) in Dubai, has approved the un-audited financial statements of the bank for the quarter and nine months period ended September 30, 2006. The Board has not declared any interim cash or stock dividend. The financial results of the Bank are as follows:

	Quarter ended September 30, 2006	Nine months period ended September 30, 2006	Quarter ended September 30, 2005	Nine months period ended September 30, 2005
	Rupees in '000			
Profit/return on financings and placements earned	669,585	1,885,943	421,456	963,002
Return on deposits and other dues expensed	408,228	994,529	180,632	452,830
Net spread earned	<u>261,357</u>	<u>901,414</u>	<u>240,824</u>	<u>510,172</u>
Provision against non-performing financings (net)	8,490	68,432	6,663	49,684
Provision for diminution in value of investments	-	-	-	-
Bad debts written off directly	-	-	-	-
	<u>8,490</u>	<u>68,432</u>	<u>6,663</u>	<u>49,684</u>
Net spread after provisions	<u>252,867</u>	<u>832,982</u>	<u>234,161</u>	<u>460,488</u>
<b>Other income</b>				
Fee, commission and brokerage income	55,263	152,917	43,878	128,078
Capital gain on sale of investments	3,028	98,743	40,503	161,348
Dividend income	68,406	97,754	35,724	70,565
Unrealised (loss) / gain on revaluation of held-for-trading securities	(390)	(37,687)	41,477	38,303
Income from dealing in foreign currencies	58,147	119,390	29,635	61,322
Other income	5,423	19,677	3,776	6,908
Total other income	<u>189,887</u>	<u>450,794</u>	<u>194,993</u>	<u>466,524</u>
	<u>442,754</u>	<u>1,283,776</u>	<u>429,154</u>	<u>927,012</u>
<b>Other expenses</b>				
Administrative expenses	268,347	702,804	207,933	494,009
Other provisions / write offs	-	-	-	-
Other charges	-	495	-	482
Total other expenses	<u>268,347</u>	<u>703,300</u>	<u>207,933</u>	<u>494,491</u>
	<u>174,407</u>	<u>580,476</u>	<u>221,221</u>	<u>432,521</u>
Extraordinary / unusual items	-	-	-	-
<b>Profit before taxation</b>	<u>174,407</u>	<u>580,476</u>	<u>221,221</u>	<u>432,521</u>

Page 1 of 2

Meezan Bank Ltd.

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