



**Meezan Bank**  
The Premier Islamic Bank

May 03, 2007

ACCT/212/2007

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

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2007**

We have to inform you that the Board of Directors of our Bank in their meeting held on May 02, 2007 in Karachi have approved the unaudited financial statements of the Bank for the quarter ended March 31, 2007. The Board has not declared any interim cash or stock dividend. The quarterly financial results of the Bank are as follows:

	March 31, 2007	March 31, 2006
	Rupees in '000	
Profit / return earned on financings, investments and placements	973,523	576,949
Return on deposits and other dues expensed	507,367	382,264
Net spread earned	<u>466,156</u>	<u>294,685</u>
Provision against non-performing financings (net)	7,668	11,022
Provision for diminution in the value of investments	-	-
Bad debts written off directly	-	-
	<u>7,668</u>	<u>11,022</u>
Net spread after provisions	<u>458,488</u>	<u>283,663</u>
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	61,397	42,077
Dividend income	8,080	12,783
Income from dealing in foreign currencies	82,718	25,908
Capital gain on sale of investments	16,197	77,631
Unrealised gain on revaluation of investments classified as 'held for trading'	16,150	28,367
Other income	7,218	5,374
Total other income	<u>191,760</u>	<u>192,140</u>
	<u>650,248</u>	<u>475,803</u>

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Meezan Bank Ltd.

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