



**Meezan Bank**  
The Premier Islamic Bank

April 23, 2014

CS/KSE-11/041/2014

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

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2014**

We have to inform you that the Board of Directors of our Bank in their meeting held on April 23, 2014 at 10:30 a.m. at Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

The interim Cash Dividend for the quarter ended March 2014 at Rs. **NIL** per share i.e. **NIL** %. This is in addition to interim Dividend(s) already paid at Rs. **NIL** per share i.e. **NIL** %.

**ii. BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL** %. This is in addition to the interim Bonus Shares already issued @ **NIL**%.

**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).

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

-----**NIL**-----

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

-----**NIL**-----

The financial results of the Bank comprising of Profit and Loss Account of the Bank for the quarter ended March 31, 2014 is enclosed as Annexure to this letter.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,

  
**Tasnimul Haq Farooqui**  
Company Secretary

Encls.



ANNEXURE TO THE LETTER NO.CS/KSE-11/041/2014 DATED APRIL 23, 2014

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2014**

	Quarter ended March 31, 2014	Quarter ended March 31, 2013
	----- Rupees in '000 -----	
Profit / return earned on financings, investments and placements	6,369,029	5,571,515
Return on deposits and other dues expensed	3,603,711	2,900,912
Net spread earned	2,765,318	2,670,603
Reversal of provisions against non-performing Islamic financings and related assets - net	37,746	10,568
Reversal of provisions for diminution in the value of investments	11,000	12,500
Reversal of provisions against amounts due from financial institutions	300	200
Bad debts written off directly	-	-
	49,046	23,268
Net spread after provisions	2,814,364	2,693,871
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	368,323	276,191
Dividend income	40,994	47,098
Income from dealing in foreign currencies	622,717	113,414
Capital gain on sale of investments - net	228,114	287,090
Other income	22,039	30,336
Total other income	1,282,187	754,129
	4,096,551	3,448,000
<b>OTHER EXPENSES</b>		
Administrative expenses	2,433,463	1,959,708
Other reversals / provisions / write offs	255	80
Other charges / (reversals)	-	-
Total other expenses	2,433,718	1,959,788
	1,662,833	1,488,212
Extraordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	1,662,833	1,488,212
Taxation - Current	83,666	329,088
- Deferred	473,377	177,171
	557,043	506,259
<b>PROFIT AFTER TAXATION</b>	1,105,790	981,953
	----- (Rupees)-----	
Basic and diluted earnings per share	1.10	0.98

For Meezan Bank Ltd.

  
**Tasnimul-Haq Farooqui**  
 Company Secretary