



Meezan Bank
The Premier Islamic Bank

July 28, 2015

CS/KSE-11/078/2015

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2015

We have to inform you that the Board of Directors of our Bank in their meeting held on July 27, 2015 at 9:00 a.m. (Dubai time), Dubai, UAE, recommended the following:

i. CASH DIVIDEND

The interim Cash Dividend for the half year ended June 2015 at **Rs. 1.75/-** per share i.e. **17.5%**. 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 half year ended June 30, 2015 is enclosed as Annexure to this letter.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on August 12, 2015.


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The Share Transfer Books of the Bank will be closed from August 12, 2015 to August 19, 2015 (both days inclusive). Transfers received at our Shares Registrar, THK Associates (Pvt.) Ltd. Second Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on August 11, 2015 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours truly,

A handwritten signature in black ink, appearing to read "Tasnimul Haq Farooqui".

Tasnimul Haq Farooqui
Company Secretary

Encls.

The Securities and Exchange Commission of Pakistan
Enforcement Division
NIC Building,
Jinnah Avenue,
Blue Area,
Islamabad.



ANNEXURE TO THE LETTER NO.CS/KSE-11/078/2015 DATED JULY 28, 2015

**MEEZAN BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2015**

	Quarter ended June 30, 2015	Half year ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2014
----- (Rupees in '000) -----				
Profit / return earned on Islamic financing and related assets, investments and placements	9,018,723	17,296,012	7,091,274	13,460,303
Return on deposits and other dues expensed	3,751,002	7,781,632	3,752,201	7,355,912
Net spread earned	5,267,721	9,514,380	3,339,073	6,104,391
Provision against non-performing Islamic financing and related assets - net	83,081	308,827	115,938	78,192
Reversal of provision against off-balance sheet obligations (Reversal of provision) / Provision against diminution in the value of investments	(4,813)	(4,897)	-	-
Reversal of provision against amounts due from financial institutions	(7,499)	92,288	(120,692)	(131,692)
Bad debts written off directly	-	-	-	(300)
Net spread after provisions	70,769	396,218	(4,754)	(53,800)
	5,196,952	9,118,162	3,343,827	6,158,191
OTHER INCOME				
Fee, commission and brokerage income	503,214	934,573	390,801	759,124
Dividend income	54,403	96,654	21,311	62,305
Income from dealing in foreign currencies	392,422	889,125	335,776	958,493
Capital gain on sale of investments - net	31,135	182,394	255,104	483,218
Unrealised loss on revaluation of investments classified as 'held for trading'	-	-	(1,254)	(1,254)
Other income	48,493	82,696	27,355	49,394
Total other income	1,029,667	2,185,442	1,029,093	2,311,280
	6,226,619	11,303,604	4,372,920	8,469,471
OTHER EXPENSES				
Administrative expenses	3,338,834	6,381,592	2,513,618	4,911,081
Other charges	212	447	40,457	40,457
Other reversals	(16,419)	(11,530)	(8,020)	(7,765)
Workers Welfare Fund	57,839	97,018	36,000	72,000
Total other expenses	3,380,466	6,467,527	2,582,055	5,015,773
Extraordinary / unusual items	2,846,153	4,836,077	1,790,865	3,453,698
	-	-	-	-
PROFIT BEFORE TAXATION	2,846,153	4,836,077	1,790,865	3,453,698
Taxation - Current	1,019,316	1,352,326	785,217	868,883
- Prior years	459,143	459,143	-	-
- Deferred	3,784	347,258	(142,284)	331,093
	1,482,243	2,158,727	642,933	1,199,976
PROFIT AFTER TAXATION	1,363,910	2,677,350	1,147,932	2,253,722
----- (Rupees) -----				
Basic and diluted earnings per share	1.36	2.67	1.14	2.25

For Meezan Bank Ltd.


Tasnimul Haq Farooqui
Company Secretary