



Meezan Bank
The Premier Islamic Bank

February 22, 2016

CS/KSE-11/012/2016

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

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on February 22, 2016 at 10:30 a.m. in Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

The final cash Dividend for the year ended December 31, 2015 at Rs. 1.25/- per share i.e. 12.5%. This is in addition to Interim Dividend already paid at Rs. 1.75/-per share i.e. 17.5%.

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 Audited financial results of the Bank comprising of Profit and Loss Account of the Bank for the year ended December 31, 2015 are enclosed as Annexure to this letter.

The 20sth Annual General Meeting (AGM) of the Bank will be held on March 29, 2016 at 9:00 a.m. at Meezan House C-25, Estate Avenue, SITE, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 21, 2016.



The Shares Transfer Books of the Bank will be closed from March 21, 2016 to March 29, 2016 (both days inclusive). Transfers received at our Shares Registrar, THK Associates (Pvt.) Ltd. Ground Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on March 18, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed annual accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly,


Tasnimul Haq Farooqui
Company Secretary

Encls.

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



ANNEXURE TO THE LETTER NO.CS/KSE-11/012/2016 DATED FEBRUARY 22, 2016

**MEEZAN BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015**

	2015	2014
	------(Rupees in '000)-----	
Profit / return earned on Islamic financings, investments and placements	33,113,741	28,803,059
Profit on deposits and other dues expensed	14,897,149	15,440,250
Net spread earned	18,216,592	13,362,809
Provision against non-performing Islamic financing and related assets (net)	425,908	545,764
Provision / (reversal of provision) against diminution in the value of investments	121,093	(83,857)
Provision against off balance sheet obligations	16,173	4,897
Reversal of provision against amounts due from financial institutions	-	(300)
Bad debts written off directly	-	-
	563,174	466,504
Net spread after provisions	17,653,418	12,896,305
OTHER INCOME		
Fee, commission and brokerage income	1,987,212	1,569,327
Dividend income	628,661	283,633
Income from dealing in foreign currencies	1,471,337	1,626,363
Capital gain on sale of investments (net)	342,136	1,148,499
Other income	167,374	127,062
Total other income	4,596,720	4,754,884
	22,250,138	17,651,189
OTHER EXPENSES		
Administrative expenses	13,560,648	10,459,934
Other provisions	59,152	96,288
Other charges	4,067	49,433
Workers Welfare Fund	175,018	147,000
Total other expenses	13,798,885	10,752,655
	8,451,253	6,898,534
Extraordinary / unusual items	-	-
PROFIT BEFORE TAXATION	8,451,253	6,898,534
Taxation'- current	2,394,558	2,223,292
- deferred	575,043	105,156
- prior years	459,143	-
	3,428,744	2,328,448
PROFIT AFTER TAXATION	5,022,509	4,570,086
	------(Rupees)-----	
Basic and diluted earnings per share	5.01	4.56

For Meezan Bank Ltd.


Tasnimul Haq Farooqui
Company Secretary