



**Meezan Bank**  
The Premier Islamic Bank

February 16, 2017

CS/PSX-12/018/2017

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

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on February 15, 2017 at 10:30 a.m. in Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

The final cash Dividend for the year ended December 31, 2016 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 financial results of the Bank comprising of Unconsolidated Profit and Loss Account of the Bank and Consolidated Profit and Loss Account for the year ended December 31, 2016 are enclosed as Annexures "A" & "B" to this letter.

The 21<sup>st</sup> Annual General Meeting (AGM) of the Bank will be held on March 28, 2017 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 17, 2017.

Page 1 of 2

**Meezan Bank Ltd.**

Meezan House. C-25, Estate Avenue, SITE, Karachi - Pakistan.  
Tel : (92-21) 38103500 Fax : (92-21) 36406049 www.meezanbank.com



The Shares Transfer Books of the Bank will be closed from March 20, 2017 to March 28, 2017 (both days inclusive). Transfers received at our Shares Registrar, THK Associates (Pvt.) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi-75400, at the close of business on March 17, 2017 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,

A handwritten signature in black ink, appearing to read "Sohail Khan".

**Sohail Khan**  
Company Secretary

Encls.

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



ANNEXURE "A" TO THE LETTER NO.CS/PSX-12/018/2017 DATED FEBRUARY 16, 2017

**MEEZAN BANK LIMITED**  
**UNCONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	2016	2015
	------(Rupees in '000)-----	
Profit / return earned on Islamic financings and related assets, investments and placements	31,429,594	33,113,741
Profit on deposits and other dues expensed	12,872,844	14,897,149
Net spread earned	<u>18,556,750</u>	<u>18,216,592</u>
(Reversal of provision) / Provision against non-performing Islamic financing and related assets - net	(120,246)	425,908
(Reversal of provision) / Provision against diminution in the value of investments	(64,673)	121,093
Provision against off balance sheet obligations	-	16,173
Bad debts written off directly	-	-
	<u>(184,919)</u>	<u>563,174</u>
Net spread after provisions	18,741,669	17,653,418
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	2,744,287	1,987,212
Dividend income	744,090	628,661
Income from dealing in foreign currencies	1,207,563	1,471,337
Capital gain on sale of investments - net	877,680	342,136
Other income	223,601	167,374
Total other income	<u>5,797,221</u>	<u>4,596,720</u>
	24,538,890	22,250,138
<b>OTHER EXPENSES</b>		
Administrative expenses	15,488,411	13,560,648
Other provisions / (Reversal of provisions)	(74,038)	59,152
Other charges	3,600	4,067
Workers Welfare Fund	178,081	175,018
Total other expenses	<u>15,596,054</u>	<u>13,798,885</u>
	8,942,836	8,451,253
Extraordinary / unusual items	-	-
<b>Profit before taxation</b>	<u>8,942,836</u>	<u>8,451,253</u>
Taxation - Current	2,996,908	2,394,558
- Prior years	240,647	459,143
- Deferred	143,670	575,043
	<u>3,381,225</u>	<u>3,428,744</u>
<b>Profit after taxation</b>	<u>5,561,611</u>	<u>5,022,509</u>
	------(Rupees)-----	
Basic and diluted earnings per share	<u>5.55</u>	<u>5.01</u>

For Meezan Bank Limited,

**Sohail Khan**  
 Company Secretary



ANNEXURE "B" TO THE LETTER NO.CS/PSX-12/018/2017 DATED FEBRUARY 16, 2017

**MEEZAN BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	2016	2015
	------(Rupees in '000)-----	
Profit / return earned on Islamic financings, investments and placements	31,429,642	33,113,547
Profit on deposits and other dues expensed	12,871,789	14,895,778
Net spread earned	<u>18,557,853</u>	<u>18,217,769</u>
(Reversal of provision) / Provision against non-performing Islamic financing and related assets - net	(120,246)	425,908
(Reversal of provision) / Provision against diminution in the value of investments	(64,673)	121,093
Provision against off balance sheet obligations	-	16,173
Bad debts written off directly	-	-
Net spread after provisions	<u>(184,919)</u>	<u>563,174</u>
	18,742,772	17,654,595
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	3,942,236	2,891,445
Dividend income	345,288	184,320
Income from dealing in foreign currencies	1,207,563	1,471,337
Capital gain on sale of investments (net)	1,012,424	488,697
Other income	357,060	301,034
Total other income	<u>6,864,571</u>	<u>5,336,833</u>
	25,607,343	22,991,428
<b>OTHER EXPENSES</b>		
Administrative expenses	16,115,217	14,049,760
Other provisions / (Reversal of provisions)	(74,038)	59,152
Other charges	3,600	4,067
Workers Welfare Fund	211,940	191,116
Total other expenses	<u>16,256,719</u>	<u>14,304,095</u>
	9,350,624	8,687,333
Share of results of associates before taxation	1,166,467	238,580
Extraordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	<u>10,517,091</u>	<u>8,925,913</u>
Taxation - current	3,283,846	2,559,908
- prior years	268,219	709,046
- deferred	362,603	589,017
	<u>3,914,668</u>	<u>3,857,971</u>
<b>PROFIT AFTER TAXATION</b>	<u>6,602,423</u>	<u>5,067,942</u>
	6,181,901	4,857,804
<b>Attributable to:</b>		
Equity shareholders of the Bank	420,522	210,138
Non-controlling interest	<u>6,602,423</u>	<u>5,067,942</u>
	------(Rupees)-----	
Basic and diluted earnings per share	<u>6.17</u>	<u>4.84</u>

For Meezan Bank Limited,

Sohail Khan  
Company Secretary