

## MBL profit-after-tax earning at Rs 3.5 billion in 2012 | Forex, Pakistan

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**KARACHI:** Meezan Bank Limited (MBL) has earned profit-after-tax of Rs 3.5 billion in 2012 compared to Rs 3.4 billion recorded last year. A statement here on Wednesday said the Earnings per Share (EPS) increased to Rs 3.88 from Rs 3.75 for 2011. It said the Board recommended issuance of 11 percent bonus shares for 2012. This declaration together with the earlier cash dividend of 15 percent paid in August 2012 brings the total payout for the year to 26 percent (2011: 22.5 percent) and maintains the Bank's unbroken payout record since its date of listing on the Stock Exchange. The bonus issue will increase the Bank's paid up capital to Rs 10 billion and the Bank will meet State Bank of Pakistan's minimum capital requirement for 2013 of Rs 10 billion a year in advance. The Board of Directors of MBL in its meeting approved the financial statements of the Bank for the year ended December 31, 2012. The Bank's deposits increased by 36 percent to Rs 230 billion in 2012 while its financing portfolio grew by 26 percent to Rs 89 billion. The Bank's growth in both deposits and financings has far exceeded that of the industry, which was 13.8 percent and 10.4 percent respectively. staff report

Courtesy: Daily Times