



Meezan Bank
The Premier Islamic Bank



FORM-3

February 21, 2022

MEBL/CS/PSX-17/023/2022

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

Dear Sir,

السلام عليكم

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021

We have to inform you that the Board of Directors of our Bank in their meeting held on February 21, 2022 at 12:00 Noon (PST) through video link (Zoom), at Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2021 at Rs. 1.50/- per share i.e. 15%. This is in addition to interim Dividend(s) already paid at Rs. 4.50 per share i.e. 45 %.

AND/OR

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.

AND/OR

iii. RIGHT SHARES

The Board has recommended to issue NIL % Right Shares at par/at a discount / premium of Rs. NIL per shares in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

-----NIL-----

AND/OR

v. ANY OTHER PRICE-SENSITIVE INFORMATION

-----NIL-----

Meezan Bank Ltd.

Head Office: Meezan House, C-25, Estate Avenue, SITE, Karachi - Pakistan.
PABX: (92-21) 38103500 UAN: 111-331-331 & 111-331-332 www.meezanbank.com

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Reference: Letter No. MEBL/CS/PSX-17/023/2022 dated February 21, 2022

The financial results of the Bank comprising of unconsolidated Profit and Loss Account and consolidated Profit and Loss Account of the Bank for the year ended December 31, 2021 are enclosed as Annexures "A" & "B" to this letter.

The 26th Annual General Meeting of the Bank will be held on **March 29, 2022 at 09:00 a.m. (Physical as well as Virtual Meeting)** at Meezan House C-25, Estate Avenue, SITE, Karachi, Pakistan.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **March 24, 2022**.

The Shares Transfer Books of the Bank will be closed from **March 25, 2022 to March 29, 2022** (both days inclusive). Transfers received at our Shares Registrar, **M/s. THK Associates (Pvt.) Ltd., Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, 75500, Pakistan** at the close of business on **March 24, 2022** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,

A blue ink signature of Muhammad Sohail Khan, consisting of stylized, flowing letters.

Muhammad Sohail Khan
Company Secretary

Cc:

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Encls. As above

Meezan Bank Limited
Unconsolidated Profit and Loss Account
For the year ended December 31, 2021

Reference: Letter No. MEBL/CS/PSX-17/023/2022
dated February 21, 2022

	Note	2021 ------(Rupees in '000)-----	2020 ------(Rupees in '000)-----
Profit / return earned on Islamic financing and related assets, investments and placements	25	110,072,547	106,589,059
Profit on deposits and other dues expensed	26	41,151,438	41,740,168
Net spread earned		68,921,109	64,848,891
OTHER INCOME			
Fee and Commission Income	27	9,352,808	5,913,990
Dividend income		1,192,467	623,683
Foreign Exchange Income		3,158,131	2,153,669
Gain on securities - net	28	348,884	683,067
Other income	29	839,510	697,480
Total income		14,891,800	10,071,889
		83,812,909	74,920,780
OTHER EXPENSES			
Operating expenses	30	34,356,293	28,808,560
Workers Welfare Fund	20.7	939,869	872,949
Other charges	31	28,172	93,232
Total other expenses		35,324,334	29,774,741
Profit before provisions		48,488,575	45,146,039
Provisions and write offs - net	32	992,830	8,210,297
Extra ordinary / unusual items		-	-
Profit before taxation		47,495,745	36,935,742
Taxation	33	19,140,588	14,770,136
Profit after taxation		28,355,157	22,165,606
(Rupees)			
Restated			
Basic earnings per share	34	17.43	13.62
Diluted earnings per share	34	17.43	13.62

The annexed notes 1 to 51 and Annexure 1 form an integral part of these unconsolidated financial statements.

Chairman

President and Chief Executive

Director

Director

Chief Financial Officer


MUHAMMAD SOHAIL KHAN
Company Secretary
MEEZAN BANK LIMITED

Reference: Letter No. MEBL/CS/PSX-17/023/2022
dated February 21, 2022

MEEZAN BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021	2020
		-----Rupees in '000-----	
Profit / return earned on Islamic financing and related assets, investments and placements	26	110,077,456	106,594,040
Profit on deposits and other dues expensed	27	41,171,867	41,764,718
Net spread earned		68,905,589	64,829,322
OTHER INCOME			
Fee and commission income	28	10,861,439	7,215,518
Dividend income		542,467	241,538
Foreign exchange income		3,158,131	2,153,669
Gain on securities - net	29	536,390	752,566
Other income	30	843,518	697,570
		15,941,945	11,060,861
Total income		84,847,534	75,890,183
OTHER EXPENSES			
Operating expenses	31	34,939,071	29,269,286
Workers Welfare Fund	20.6	962,709	895,820
Other charges	32	28,172	93,232
Total other expenses		35,929,952	30,258,338
		48,917,582	45,631,845
Share of results of associates before taxation	10.7	52,006	368,580
Profit before provisions		48,969,588	46,000,425
Provisions and write offs - net	33	992,830	8,210,297
Extraordinary / unusual items		-	-
Profit before taxation		47,976,758	37,790,128
Taxation	34	19,469,170	15,115,265
Profit after taxation		28,507,588	22,674,863
Attributable to:			
Shareholders of the Holding company		28,227,560	22,396,750
Non-controlling interest	24	280,028	278,113
		28,507,588	22,674,863
		------(Rupees)-----	
		Restated	
Basic earnings per share	35	17.35	13.77
Diluted earnings per share	35	17.35	13.77

The annexed notes 1 to 52 and Annexure 1 form an integral part of these consolidated financial statements.

Chairman

President and Chief Executive

Director

Director

Chief Financial Officer



MUHAMMAD SOHAIL KHAN
Company Secretary
MEEZAN BANK LIMITED

