



Meezan Bank
The Premier Islamic Bank



FORM-7

August 12, 2021

CS/PSX-16/141/2021

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2021

We have to inform you that the Board of Directors of our Bank in their meeting held on August 12, 2021 at 12:00 Noon (PST) through video link (Zoom), at Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

An interim Cash Dividend for the half year ended June 30, 2021 at **Rs. 1.50** per share i.e. **15%**. This is in addition to interim Dividend(s) already paid at Rs. **1.50** per share i.e., **15 %**.

AND/OR

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **15** shares for every **100** shares held i.e., **15%**. 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-----

Page No. 1 of 4

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



Reference: Letter No. CS/PSX-16/141/2021 dated August 12, 2021

The financial results of the Bank comprising of unconsolidated Profit and Loss Account and consolidated Profit and Loss Account of the Bank for the half year ended June 30, 2021 are enclosed as Annexures "A" & "B" to this letter.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **September 10, 2021**.

The Shares Transfer Books of the Bank will be closed from **September 13, 2021** to **September 17, 2021** (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 **September 10, 2021** will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Report of the Bank for the period ended **June 30, 2021** will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Muhammad Sohail Khan
Company Secretary

Cc:
The Director / HOD
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

Encls. As above

MEEZAN BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021

	Note	Quarter ended June 30, 2021	Half year ended June 30, 2021	Quarter ended June 30, 2020	Half year ended June 30, 2020
------(Rupees in '000)-----					
Profit / return earned on Islamic financing and related assets, investments and placements	22	25,887,172	50,116,438	27,995,495	57,829,237
Profit on deposits and other dues expensed	23	9,736,472	18,911,116	10,358,893	25,474,195
Net spread earned		16,150,700	31,205,322	17,636,602	32,355,042
OTHER INCOME					
Fee and commission income	24	2,035,122	4,101,832	1,041,034	2,329,351
Dividend income		129,430	412,742	88,695	213,272
Foreign exchange income		783,506	1,605,039	334,985	1,298,113
Gain on securities - net	25	117,328	258,071	258,758	939,219
Other income	26	182,910	433,193	111,265	245,719
		3,248,296	6,810,877	1,834,737	5,025,674
Total income		19,398,996	38,016,199	19,471,339	37,380,716
OTHER EXPENSES					
Operating expenses	27	8,423,828	16,259,427	7,542,572	14,349,170
Workers Welfare Fund		229,998	484,113	238,549	459,498
Other charges	28	3,534	4,916	507	83,686
Total other expenses		8,657,360	16,748,456	7,781,628	14,892,354
Profit before provisions		10,741,636	21,267,743	11,689,711	22,488,362
Provisions and write offs - net	29	148,320	432,891	1,459,365	3,097,096
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		10,593,316	20,834,852	10,230,346	19,391,266
Taxation	30	4,086,587	8,226,920	4,058,854	7,714,318
Profit after taxation		6,506,729	12,607,932	6,171,492	11,676,948
(Rupees)					
				Restated	
Basic and diluted earnings per share	31	4.60	8.91	4.36	8.25

The annexed notes 1 to 37 form an integral part of this condensed interim unconsolidated financial information.

Chairman

President and Chief Executive

Director

Director

Chief Financial Officer


MUHAMMAD SOHAIL KHAN
 Company Secretary
 MEEZAN BANK LIMITED



Annexure "B"

Reference: Letter No. CS/PSX-16/141/2021 dated August 12, 2021

MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021

	Quarter Ended June 30, 2021	Half year Ended June 30, 2021	Quarter Ended June 30, 2020	Half year Ended June 30, 2020
-----Rupees in '000-----				
Profit / return earned on Islamic financing and related assets, investments and placements	25,887,606	50,117,383	27,997,132	57,832,671
Profit on deposits and other dues expensed	9,742,480	18,923,280	10,363,981	25,486,719
Net spread earned	16,145,126	31,194,103	17,633,151	32,345,952
OTHER INCOME				
Fee and commission income	2,417,009	4,860,013	1,340,533	2,963,134
Dividend income	129,430	198,242	31,550	91,127
Foreign exchange income	783,506	1,605,039	334,985	1,298,113
Gain on securities - net	136,797	445,913	242,791	965,629
Other income	183,371	433,747	111,280	245,734
	3,650,113	7,542,954	2,061,139	5,563,737
Total income	19,795,239	38,737,057	19,694,290	37,909,689
OTHER EXPENSES				
Operating expenses	8,589,262	16,579,015	7,719,985	14,584,297
Workers Welfare Fund	236,300	496,696	243,429	464,378
Other charges	3,534	4,916	507	83,686
Total other expenses	8,829,096	17,080,627	7,963,921	15,132,361
	10,966,143	21,656,430	11,730,369	22,777,328
Share of results of associates before taxation	153,004	104,871	551,209	(355,942)
Profit before provisions	11,119,147	21,761,301	12,281,578	22,421,386
Provisions and write offs - net	148,320	432,891	1,459,365	3,097,096
Extraordinary / unusual items	-	-	-	-
Profit before taxation	10,970,827	21,328,410	10,822,213	19,324,290
Taxation	4,195,854	8,426,530	4,182,364	7,741,200
Profit after taxation	6,774,973	12,901,880	6,639,849	11,583,090
Attributable to:				
Shareholders of the Holding company	6,682,899	12,732,501	6,514,233	11,538,570
Non-controlling interest	92,274	169,379	125,616	44,520
	6,774,973	12,901,880	6,639,849	11,583,090
----- (Rupees) -----				
			Restated	
Basic and diluted earnings per share	4.72	9.00	4.60	8.16

The annexed notes 1 to 3 form an integral part of these condensed interim consolidated financial information.

Chairman




MUHAMMAD SOHAIL KHAN
 Company Secretary
 MEEZAN BANK LIMITED

President and Chief Executive



Director

Director

Chief Financial Officer

Page No. 4 of 4