



Meezan Bank
The Premier Islamic Bank



FORM-7

August 11, 2022

MEBL/CS/PSX-17/111/2022

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, 2022

We have to inform you that the Board of Directors of our Bank in their meeting held on August 11, 2022 at 12:00 Noon (PST) at Islamabad, Pakistan, recommended the following:

i. CASH DIVIDEND

An interim Cash Dividend for the half year ended June 30, 2022 at **Rs. 1.75** per share i.e. **17.50%**. This is in addition to interim Dividend already paid at **Rs. 1.75** per share i.e. **17.50%**.

AND/OR

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **10** shares for every **100** shares held i.e. **10 %**. 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 Page No. 1 of 4



Reference: Letter No. MEBL/CS/PSX-17/111/2022 dated August 11, 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 half year ended **June 30, 2022** 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 **August 23, 2022**.

The Share Transfer Books of the Bank will be closed from **August 24, 2022 to August 26, 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 **August 23, 2022** 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, 2022** will be transmitted through PUCARS separately, within the specified time.

Yours truly,



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
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2022

	Note	Quarter ended June 30, 2022	Half year ended June 30, 2022	Quarter ended June 30, 2021	Half year ended June 30, 2021
----- (Rupees in '000) -----					
Profit / return earned on Islamic financing and related assets, investments and placements	22	50,185,189	88,296,448	25,887,172	50,116,438
Profit on deposits and other dues expensed	23	26,200,154	42,874,454	9,736,472	18,911,116
Net spread earned		23,985,035	45,421,994	16,150,700	31,205,322
OTHER INCOME					
Fee and commission income	24	3,171,924	6,161,491	2,035,122	4,101,832
Dividend income		119,265	423,653	129,430	412,742
Foreign exchange income		2,318,467	3,131,906	783,506	1,605,039
Gain on securities - net	25	166,251	181,611	117,328	258,071
Other income	26	581,938	759,541	182,910	433,193
		<u>6,357,845</u>	<u>10,658,202</u>	<u>3,248,296</u>	<u>6,810,877</u>
Total income		30,342,880	56,080,196	19,398,996	38,016,199
OTHER EXPENSES					
Operating expenses	27	10,432,669	20,465,776	8,423,828	16,259,427
Workers Welfare Fund		402,330	736,830	229,998	484,113
Other charges	28	4,801	5,933	3,534	4,916
Total other expenses		<u>10,839,800</u>	<u>21,208,539</u>	<u>8,657,360</u>	<u>16,748,456</u>
Profit before provisions		19,503,080	34,871,657	10,741,636	21,267,743
Provisions and write offs - net	29	961,498	1,189,388	148,320	432,891
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		18,541,582	33,682,269	10,593,316	20,834,852
Taxation	30	10,627,972	16,563,120	4,086,587	8,226,920
Profit after taxation		7,913,610	17,119,149	6,506,729	12,607,932
----- (Rupees) -----					
				Restated	
Basic earnings per share	31	<u>4.86</u>	<u>10.52</u>	<u>4.00</u>	<u>7.75</u>
Diluted earnings per share	31	<u>4.86</u>	<u>10.52</u>	<u>4.00</u>	<u>7.75</u>

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

AM

Chairman

President and
Chief Executive

Director

Director

Chief Financial Officer



Annexure "B"

MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2022

Reference: Letter No. MEBL/CS/PSX-17/111/2022 dated August 11, 2022

	Quarter ended June 30, 2022	Half year ended June 30, 2022	Quarter ended June 30, 2021	Half year ended June 30, 2021
------(Rupees in '000)-----				
Profit / return earned on Islamic financing and related assets, investments and placements	50,224,429	88,361,922	25,887,606	50,117,383
Profit on deposits and other dues expensed	26,198,822	42,877,572	9,742,480	18,923,280
Net spread earned	24,025,607	45,484,350	16,145,126	31,194,103
OTHER INCOME				
Fee and commission income	3,458,041	6,814,445	2,417,009	4,860,013
Dividend income	118,710	293,097	129,430	198,242
Foreign exchange income	2,318,467	3,131,906	783,506	1,605,039
Gain on securities - net	101,197	116,449	136,797	445,913
Other income	582,498	759,935	183,371	433,747
	6,578,913	11,115,832	3,650,113	7,542,954
Total income	30,604,520	56,600,182	19,795,239	38,737,057
OTHER EXPENSES				
Operating expenses	10,523,033	20,740,453	8,589,262	16,579,015
Workers Welfare Fund	405,927	743,885	236,300	496,696
Other charges	4,801	5,933	3,534	4,916
Total other expenses	10,933,761	21,490,271	8,829,096	17,080,627
	19,670,759	35,109,911	10,966,143	21,656,430
Share of results of associates before taxation	(136,130)	(106,575)	153,004	104,871
Profit before provisions	19,534,629	35,003,336	11,119,147	21,761,301
Provisions and write offs - net	961,498	1,189,388	148,320	432,891
Extraordinary / unusual items	-	-	-	-
Profit before taxation	18,573,131	33,813,948	10,970,827	21,328,410
Taxation	10,679,811	16,676,896	4,195,854	8,426,530
Profit after taxation	7,893,320	17,137,052	6,774,973	12,901,880
Attributable to:				
Shareholders of the Holding company	7,867,055	17,052,650	6,682,699	12,732,501
Non-controlling interest	26,265	84,402	92,274	169,379
	7,893,320	17,137,052	6,774,973	12,901,880
------(Rupees)-----				
			Restated	
Basic earnings per share	4.84	10.48	4.11	7.83
Diluted earnings per share	4.83	10.48	4.11	7.83

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

Chairman President and Chief Executive Director Director Chief Financial Officer

