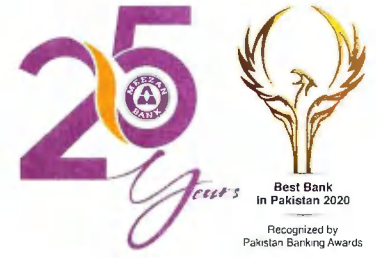




Meezan Bank
The Premier Islamic Bank



FORM-7

August 10, 2023

MEBL/CS/PSX-18/091/2023

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, 2023

We have to inform you that the Board of Directors of our Bank in their meeting held on August 10, 2023 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, 2023 at **Rs. 4/-** per share i.e. **40%**. This is in addition to interim Dividend(s) already paid at **Rs. 3/-** per share i.e. **30%**.

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

Page 1 of 4



Reference: Letter No. MEBL/CS/PSX-18/091/2023 dated August 10, 2023

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, 2023** 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, 2023**.

The Share Transfer Books of the Bank will be closed from **August 24, 2023** to **August 25, 2023** (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, 2023** 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, 2023** 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, 2023

	Note	Quarter ended June 30, 2023	Half year ended June 30, 2023	Quarter ended June 30, 2022	Half year ended June 30, 2022
------(Rupees in '000)-----					
Profit / return earned on Islamic financing and related assets, investments and placements	22	101,031,786	182,984,732	50,185,189	88,296,448
Profit / return on deposits and other dues expensed	23	51,499,262	92,406,535	26,200,154	42,874,454
Net profit / return		49,532,524	90,578,197	23,985,035	45,421,994
OTHER INCOME					
Fee and commission income	24	4,186,907	7,785,016	3,171,924	6,161,491
Dividend income		217,212	458,464	119,265	423,653
Foreign exchange income		695,843	540,801	2,318,467	3,131,906
(Loss) / gain on securities	25	(269,796)	(375,513)	166,251	181,611
Other income	26	279,930	566,812	581,938	759,541
Total other income		5,110,096	8,975,580	6,357,845	10,658,202
Total income		54,642,620	99,553,777	30,342,880	56,080,196
OTHER EXPENSES					
Operating expenses	27	15,443,598	29,788,289	10,432,669	20,465,776
Workers welfare fund		895,524	1,485,032	402,330	736,830
Other charges	28	49,452	52,280	4,801	5,933
Total other expenses		16,388,574	31,325,601	10,839,800	21,208,539
Profit before provisions		38,254,046	68,228,176	19,503,080	34,871,657
Provisions and write offs - net	29	1,504,257	3,634,144	961,498	1,189,388
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		36,749,789	64,594,032	18,541,582	33,682,269
Taxation	30	19,588,313	32,008,385	10,627,972	16,563,120
PROFIT AFTER TAXATION		17,161,476	32,585,647	7,913,610	17,119,149
------(Rupees)-----					
Restated					
Basic earnings per share	31	9.59	18.21	4.42	9.57
Diluted earnings per share	32	9.58	18.20	4.42	9.56

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.

Alta

Chairman

President and
Chief Executive

Director

Director

Chief Financial Officer



MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2023

Annexure "B"
Reference: Letter No. MEBL/CS/PSX-18/091/2023
dated August 10, 2023

	Quarter ended June 30, 2023	Half year ended June 30, 2023	Quarter ended June 30, 2022	Half year ended June 30, 2022
----- (Rupees in '000) -----				
Profit / return earned on Islamic financing and related assets, investments and placements	101,057,569	183,046,038	50,224,429	88,361,922
Profit on deposits and other dues expensed	51,506,959	92,427,763	26,198,822	42,877,572
Net profit / return	<u>49,550,610</u>	<u>90,618,275</u>	<u>24,025,607</u>	<u>45,484,350</u>
OTHER INCOME				
Fee and commission income	4,560,377	8,605,241	3,458,041	6,814,445
Dividend income	216,054	327,306	118,710	293,097
Foreign exchange income	695,843	540,801	2,318,467	3,131,906
(Loss) / gain on securities	(248,750)	(340,810)	101,197	116,449
Other income	284,695	571,369	582,498	759,935
Total other income	<u>5,508,219</u>	<u>9,703,907</u>	<u>6,578,913</u>	<u>11,115,832</u>
Total income	<u>55,058,829</u>	<u>100,322,182</u>	<u>30,604,520</u>	<u>56,600,182</u>
OTHER EXPENSES				
Operating expenses	15,522,002	30,041,267	10,523,033	20,740,453
Workers Welfare Fund	903,938	1,499,773	405,927	743,885
Other charges	49,452	52,280	4,801	5,933
Total other expenses	<u>16,475,392</u>	<u>31,593,320</u>	<u>10,933,761</u>	<u>21,490,271</u>
	<u>38,583,437</u>	<u>68,728,862</u>	<u>19,670,759</u>	<u>35,109,911</u>
Share of results of associates before taxation	83,778	110,241	(136,130)	(106,575)
Profit before provisions	<u>38,667,215</u>	<u>68,839,103</u>	<u>19,534,629</u>	<u>35,003,336</u>
Provisions and write offs - net	1,504,487	3,634,374	961,498	1,189,388
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	<u>37,162,728</u>	<u>65,204,729</u>	<u>18,573,131</u>	<u>33,813,948</u>
Taxation	19,776,905	32,292,723	10,679,811	16,676,896
PROFIT AFTER TAXATION	<u>17,385,823</u>	<u>32,912,006</u>	<u>7,893,320</u>	<u>17,137,052</u>
Attributable to:				
Shareholders of the Holding company	17,296,437	32,742,776	7,867,055	17,052,650
Non-controlling interest	89,386	169,230	26,265	84,402
	<u>17,385,823</u>	<u>32,912,006</u>	<u>7,893,320</u>	<u>17,137,052</u>
----- (Rupees) -----				
			Restated	
Basic earnings per share	<u>9.66</u>	<u>18.30</u>	<u>4.40</u>	<u>9.53</u>
Diluted earnings per share	<u>9.66</u>	<u>18.29</u>	<u>4.39</u>	<u>9.53</u>

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

Chairman

President & Chief Executive

Director

Director

Chief Financial Officer