



Meezan Bank
The Premier Islamic Bank



FORM-7

May 5, 2020

CS/PSX-15/081/2020

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020

We have to inform you that the Board of Directors of our Bank in their meeting held on May 5, 2020, at 03:00 p.m., at Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

An interim Cash Dividend for the quarter ended March 31, 2020 at Rs. **NIL** per share i.e. **NIL%**. This is in addition to interim Dividend(s) already paid at Rs. **NIL** per share i.e. **NIL %**.

AND/OR

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue interim 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-----

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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-15/081/2020 dated May 5, 2020

The financial results of the Bank comprising of unconsolidated Profit and Loss Account and consolidated Profit and Loss Account of the Bank for the quarter ended March 31, 2020 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 N/A.

The Shares Transfer Books of the Bank will be closed from NIL to NIL (both days inclusive). Transfers received at N/A at the close of business on NIL will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended will be transmitted through PUCARS separately, within the specified time.

Yours truly,

A handwritten signature in blue ink, appearing to read "Muhammad Sohail Khan".

Muhammad Sohail Khan
Company Secretary

Cc:

The Securities and Exchange Commission of Pakistan
Surveillance, Supervision and Enforcement Division,
Securities Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.


Encls. As above



ANNEXURE "A" TO THE LETTER NO. CS/PSX-15/081/2020 DATED MAY 5, 2020

MEEZAN BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2020

	Quarter ended March 31, 2020	Restated Quarter ended March 31, 2019
------(Rupees in '000)-----		
Profit / return earned on Islamic financing and related assets, investments and placements	29,833,742	18,206,399
Profit on deposits and other dues expensed	15,115,302	9,353,208
Net spread earned	14,718,440	8,853,191
OTHER INCOME		
Fee and commission income	1,288,317	1,518,774
Dividend income	124,577	33,126
Foreign exchange income	963,128	417,100
Gain / (loss) on securities - net	680,461	(124,728)
Other income	134,454	104,774
	<u>3,190,937</u>	<u>1,949,046</u>
Total income	17,909,377	10,802,237
OTHER EXPENSES		
Operating expenses	6,806,598	5,322,897
Workers' Welfare Fund	220,949	126,422
Other charges	83,179	1,368
Total other expenses	<u>7,110,726</u>	<u>5,450,687</u>
Profit before provisions	10,798,651	5,351,550
Provisions / (reversals) and write offs - net	1,637,731	(99,947)
Extra ordinary / unusual items	-	-
Profit before taxation	<u>9,160,920</u>	<u>5,451,497</u>
Taxation	3,655,464	2,651,566
Profit after taxation	<u><u>5,505,456</u></u>	<u><u>2,799,931</u></u>
	(Rupees)	
	Restated	
Basic and diluted earnings per share	<u><u>4.28</u></u>	<u><u>2.18</u></u>


Muhammad Sohail Khan
 Company Secretary





ANNEXURE "B" TO THE LETTER NO. CS/PSX-15/081/2020 DATED MAY 5, 2020

MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2020

	Quarter Ended March 31, 2020	Restated Quarter Ended March 31, 2019
-----Rupees in '000-----		
Profit / return earned on Islamic financing and related assets, investments and placements	29,835,539	18,208,415
Profit on deposits and other dues expensed	15,122,738	9,352,718
Net spread earned	14,712,801	8,855,697
OTHER INCOME		
Fee and commission income	1,622,601	1,869,576
Dividend income	59,577	44,318
Foreign exchange income	963,128	417,100
Gain / (loss) on securities - net	722,838	(142,952)
Other income	134,454	102,570
	3,502,598	2,290,612
Total income	18,215,399	11,146,309
OTHER EXPENSES		
Operating expenses	6,864,312	5,478,585
Workers Welfare Fund	220,949	130,437
Other charges	83,179	1,368
Total other expenses	7,168,440	5,610,390
	11,046,959	5,535,919
Share of results of associates before taxation	(907,151)	154,782
Profit before provisions	10,139,808	5,690,701
Provisions / (reversals) and write offs - net	1,637,731	(99,947)
Extraordinary / unusual items	-	-
Profit before taxation	8,502,077	5,790,648
Taxation	3,558,836	2,741,632
Profit after taxation	4,943,241	3,049,016
Attributable to:		
Shareholders of the Holding company	5,024,337	2,973,246
Non-controlling interest	(81,096)	75,770
	4,943,241	3,049,016
	(Rupees)	
Basic and diluted earnings per share	3.91	2.31

Muhammad Sohail Khan
Company Secretary

