



**Meezan Bank**  
The Premier Islamic Bank



**FORM-7**

April 20, 2021

CS/PSX-16/084/2021

**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, 2021**

We have to inform you that the Board of Directors of our Bank in their meeting held on April 20, 2021 at 12:30 Noon (PST) through video link (Zoom), at Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 2021 at **Rs. 1.50/-** per share i.e. **15%**. 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 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.**

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*Reference: Letter No. CS/PSX-16/084/2021 dated April 20, 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 quarter ended March 31, 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 **May 11, 2021**.

The Shares Transfer Books of the Bank will be closed from **May 12, 2021** to **May 20, 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 **May 11, 2021** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended **March 31, 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

## Annexure "A"

Reference Letter No. CS/PSX-16/084/2021 dated April 20, 2021

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2021**

	Note	Quarter ended March 31, 2021	Quarter ended March 31, 2020
------(Rupees in '000)-----			
Profit / return earned on Islamic financing and related assets, investments and placements	22	24,229,266	29,833,742
Profit on deposits and other dues expensed	23	9,174,644	15,115,302
<b>Net spread earned</b>		<b>15,054,622</b>	<b>14,718,440</b>
<b>OTHER INCOME</b>			
Fee and commission income	24	2,066,710	1,288,317
Dividend income		283,312	124,577
Foreign exchange income		821,533	963,128
Gain on securities - net	25	140,743	680,461
Other income	26	250,283	134,454
		<b>3,562,581</b>	<b>3,190,937</b>
<b>Total income</b>		<b>18,617,203</b>	<b>17,909,377</b>
<b>OTHER EXPENSES</b>			
Operating expenses	27	7,835,599	6,806,598
Workers Welfare Fund		254,115	220,949
Other charges	28	1,382	83,179
Total other expenses		<b>8,091,096</b>	<b>7,110,726</b>
<b>Profit before provisions</b>		<b>10,526,107</b>	<b>10,798,651</b>
Provisions and write offs - net	29	284,571	1,637,731
Extra ordinary / unusual items		-	-
<b>Profit before taxation</b>		<b>10,241,536</b>	<b>9,160,920</b>
Taxation	30	4,140,333	3,655,464
<b>Profit after taxation</b>		<b>6,101,203</b>	<b>5,505,456</b>
(Rupees)			
Restated			
<b>Basic and diluted earnings per share</b>	31	<b>4.31</b>	<b>3.89</b>

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



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## Annexure "B"

Reference Letter No. CS/PSX-16/084/2021 dated April 20, 2021

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2021**

	Quarter Ended March 31, 2021	Quarter Ended March 31, 2020
	-----Rupees In '000-----	
Profit / return earned on Islamic financing and related assets, investments and placements	24,229,777	29,835,539
Profit on deposits and other dues expensed	9,180,800	15,122,738
Net spread earned	<u>15,048,977</u>	<u>14,712,801</u>
<b>OTHER INCOME</b>		
Fee and commission income	2,443,004	1,622,601
Dividend income	68,812	59,577
Foreign exchange income	821,533	963,128
Gain on securities - net	309,116	722,838
Other income	250,376	134,454
	<u>3,892,841</u>	<u>3,502,598</u>
Total income	<u>18,941,818</u>	<u>18,215,399</u>
<b>OTHER EXPENSES</b>		
Operating expenses	7,989,753	6,864,312
Workers Welfare Fund	260,396	220,949
Other charges	1,382	83,179
Total other expenses	<u>8,251,531</u>	<u>7,168,440</u>
	<u>10,690,287</u>	<u>11,046,959</u>
Share of results of associates before taxation	(48,133)	(907,151)
<b>Profit before provisions</b>	<u>10,642,154</u>	<u>10,139,808</u>
Provisions and write offs - net	284,571	1,637,731
Extraordinary / unusual items	-	-
<b>Profit before taxation</b>	<u>10,357,583</u>	<u>8,502,077</u>
Taxation	4,230,676	3,558,836
<b>Profit after taxation</b>	<u>6,126,907</u>	<u>4,943,241</u>
<b>Attributable to:</b>		
Shareholders of the Holding company	6,049,802	5,024,337
Non-controlling interest	77,105	(81,096)
	<u>6,126,907</u>	<u>4,943,241</u>
	----- (Rupees) -----	
	<b>Restated</b>	
<b>Basic and diluted earnings per share</b>	<u>4.28</u>	<u>3.55</u>

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

Chairman

President and Chief Executive

Director

Director

Chief Financial Officer



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