



Meezan Bank
The Premier Islamic Bank



FORM-7

April 25, 2022

MEBL/CS/PSX-17/067/2022

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

Dear Sir,

السلام عليكم

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022

We have to inform you that the Board of Directors of our Bank in their meeting held on April 25, 2022 at 12:00 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, 2022 at **Rs. 1.75** per share i.e. **17.50%**. 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.

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

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Reference: Letter No. MEBL/CS/PSX-17/067/2022 dated April 25, 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 quarter ended **March 31, 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 **May 6, 2022**.

The Share Transfer Books of the Bank will be closed from **May 9, 2022** to **May 11, 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 **May 6, 2022** 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, 2022** will be transmitted through PUCARS separately, within the specified time.

Yours truly,

A handwritten signature in blue ink, appearing to read "Muhammad Sohail Khan", is written over a faint, larger signature.

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 QUARTER ENDED MARCH 31, 2022

| | Note | Quarter ended March 31, 2022 | Quarter ended March 31, 2021 |
|---|------|------------------------------------|------------------------------------|
| ------(Rupees in '000)----- | | | |
| Profit / return earned on Islamic financing and related assets, investments and placements | 22 | 38,111,259 | 24,229,266 |
| Profit on deposits and other dues expensed | 23 | 16,674,300 | 9,174,644 |
| Net spread earned | | 21,436,959 | 15,054,622 |
| OTHER INCOME | | | |
| Fee and commission income | 24 | 2,989,567 | 2,066,710 |
| Dividend income | | 304,388 | 283,312 |
| Foreign exchange income | | 813,439 | 821,533 |
| Gain on securities - net | 25 | 15,360 | 140,743 |
| Other income | 26 | 177,603 | 250,283 |
| | | 4,300,357 | 3,562,581 |
| Total income | | 25,737,316 | 18,617,203 |
| OTHER EXPENSES | | | |
| Operating expenses | 27 | 10,033,107 | 7,835,599 |
| Workers Welfare Fund | | 334,500 | 254,115 |
| Other charges | 28 | 1,132 | 1,382 |
| Total other expenses | | 10,368,739 | 8,091,096 |
| Profit before provisions | | 15,368,577 | 10,526,107 |
| Provisions and write offs - net | 29 | 227,890 | 284,571 |
| Extra ordinary / unusual items | | - | - |
| Profit before taxation | | 15,140,687 | 10,241,536 |
| Taxation | 30 | 5,935,148 | 4,140,333 |
| Profit after taxation | | 9,205,539 | 6,101,203 |
| (Rupees) | | | |
| Restated | | | |
| Basic earnings per share | 31 | 5.66 | 3.75 |
| Diluted earnings per share | 31 | 5.66 | 3.75 |

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



MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2022

| | Quarter ended March 31, 2022 | Quarter ended March 31, 2021 |
|---|------------------------------------|------------------------------------|
| | -----Rupees in '000----- | |
| Profit / return earned on Islamic financing and related assets, investments and placements | 38,137,493 | 24,229,777 |
| Profit on deposits and other dues expensed | 16,678,750 | 9,180,800 |
| Net spread earned | 21,458,743 | 15,048,977 |
| OTHER INCOME | | |
| Fee and commission income | 3,356,404 | 2,443,004 |
| Dividend income | 174,387 | 68,812 |
| Foreign exchange income | 813,439 | 821,533 |
| Gain on securities - net | 15,252 | 309,116 |
| Other income | 177,437 | 250,376 |
| Total income | 4,536,919 | 3,892,841 |
| OTHER EXPENSES | | |
| Operating expenses | 10,217,420 | 7,989,753 |
| Workers Welfare Fund | 337,958 | 260,396 |
| Other charges | 1,132 | 1,382 |
| Total other expenses | 10,556,510 | 8,251,531 |
| Share of results of associates before taxation | 15,439,152 | 10,690,287 |
| Profit before provisions | 29,555 | (48,133) |
| | 15,468,707 | 10,642,154 |
| Provisions and write offs - net | 227,890 | 284,571 |
| Extraordinary / unusual items | - | - |
| Profit before taxation | 15,240,817 | 10,357,583 |
| Taxation | 5,997,085 | 4,230,676 |
| Profit after taxation | 9,243,732 | 6,126,907 |
| Attributable to: | | |
| Shareholders of the Holding company | 9,185,595 | 6,049,802 |
| Non-controlling interest | 58,137 | 77,105 |
| | 9,243,732 | 6,126,907 |
| | ------(Rupees)----- | |
| | | Restated |
| Basic earnings per share | 5.65 | 3.72 |
| Diluted earnings per share | 5.64 | 3.72 |

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

Chairman

President and Chief Executive

Director

Director

MUHAMMAD SOHAIL KHAN
 Company Secretary
 MEEZAN BANK LIMITED

Chief Financial Officer