



Meezan Bank
The Premier Islamic Bank



FORM-7

October 14, 2021

CS/PSX-16/210/2021

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2021

We have to inform you that the Board of Directors of our Bank in their meeting held on October 14, 2021 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 and nine months ended September 30, 2021 at **Rs. 1.50** per share i.e. **15%**. 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** shares for every **NIL** shares 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



Letter Reference No. CS/PSX-16/210/2021 dated October 14, 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 and nine months ended September 30, 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 **October 22, 2021**.

The Shares Transfer Books of the Bank will be closed from **October 25, 2021** to **October 27, 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 **October 22, 2021** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the quarter and nine months ended **September 30, 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"

Letter Reference No. CS/PSX-16/210/2021 dated October 14, 2021

MEEZAN BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

Note	Quarter ended September 30, 2021	Nine months period ended September 30, 2021	Quarter ended September 30, 2020	Nine months period ended September 30, 2020	
(Rupees in '000)					
Profit / return earned on Islamic financing and related assets, investments and placements	22	27,498,562	77,615,000	25,483,261	83,312,498
Profit on deposits and other dues expensed	23	10,185,340	29,096,456	8,082,761	33,556,956
Net spread earned		17,313,222	48,518,544	17,400,500	49,755,542
OTHER INCOME					
Fee and commission income	24	2,506,984	6,608,816	1,554,842	3,884,193
Dividend income		160,527	573,269	72,521	285,793
Foreign exchange income		543,966	2,149,005	304,149	1,602,262
Gain / (loss) on securities - net	25	80,938	339,009	(4,556)	934,663
Other income	26	164,579	597,772	212,058	457,777
		3,456,994	10,267,871	2,139,014	7,164,688
Total income		20,770,216	58,786,415	19,539,514	56,920,230
OTHER EXPENSES					
Operating expenses	27	8,587,719	24,847,146	7,540,586	21,889,756
Workers Welfare Fund		245,231	729,344	233,451	692,949
Other charges	28	1,608	6,524	867	84,553
Total other expenses		8,834,558	25,583,014	7,774,904	22,667,258
Profit before provisions		11,935,658	33,203,401	11,764,610	34,252,972
Provisions and write offs - net	29	120,527	553,418	1,091,069	4,188,165
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		11,815,131	32,649,983	10,673,541	30,064,807
Taxation	30	4,856,713	13,083,633	4,271,734	11,986,052
Profit after taxation		6,958,418	19,566,350	6,401,807	18,078,755
(Rupees)					
				Restated	
Basic and diluted earnings per share	31	4.28	12.03	3.94	11.11

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



Annexure "B"

Letter Reference No. CS/PSX-16/210/2021 dated October 14, 2021

MEEZAN BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

	Quarter ended September 30, 2021	Nine months period ended September 30, 2021	Quarter ended September 30, 2020	Nine months period ended September 30, 2020
-----Rupees in '000-----				
Profit / return earned on Islamic financing and related assets, investments and placements	27,498,837	77,616,220	25,484,091	83,316,762
Profit on deposits and other dues expensed	10,189,538	29,112,818	8,088,664	33,575,383
Net spread earned	17,309,299	48,503,402	17,395,427	49,741,379
OTHER INCOME				
Fee and commission income	2,899,008	7,759,021	1,886,799	4,849,933
Dividend income	160,527	358,769	72,521	163,648
Foreign exchange income	543,966	2,149,005	304,149	1,602,262
Gain on securities - net	89,539	535,452	38,988	1,004,617
Other income	164,629	598,376	212,088	457,822
	3,857,669	11,400,623	2,514,545	8,078,282
Total income	21,166,968	59,904,025	19,909,972	57,819,661
OTHER EXPENSES				
Operating expenses	8,724,745	25,303,760	7,694,735	22,279,032
Workers Welfare Fund	250,625	747,321	242,736	707,114
Other charges	1,608	6,524	867	84,553
Total other expenses	8,976,978	26,057,605	7,938,338	23,070,699
	12,189,990	33,846,420	11,971,634	34,748,962
Share of results of associates before taxation	(81,628)	23,243	445,235	89,293
Profit before provisions	12,108,362	33,869,663	12,416,869	34,838,255
Provisions and write offs - net	120,527	553,418	1,091,069	4,188,165
Extraordinary / unusual items	-	-	-	-
Profit before taxation	11,987,835	33,316,245	11,325,800	30,650,090
Taxation	4,920,590	13,347,120	4,448,670	12,189,870
Profit after taxation	7,067,245	19,969,125	6,877,130	18,460,220
Attributable to:				
Shareholders of the Holding company	7,019,649	19,752,150	6,755,802	18,294,372
Non-controlling interest	47,596	216,975	121,328	165,848
	7,067,245	19,969,125	6,877,130	18,460,220
------(Rupees)-----				
			Restated	
Basic and diluted earnings per share	4.31	12.14	4.15	11.24

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

MUHAMMAD SOHAIL KHAN
 Company Secretary
 MEEZAN BANK LIMITED