



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,

السلام عليكم

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
Net spread earned		15,054,622	14,718,440
OTHER INCOME			
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
		3,562,581	3,190,937
Total income		18,617,203	17,909,377
OTHER EXPENSES			
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		8,091,096	7,110,726
Profit before provisions		10,526,107	10,798,651
Provisions and write offs - net	29	284,571	1,637,731
Extra ordinary / unusual items		-	-
Profit before taxation		10,241,536	9,160,920
Taxation	30	4,140,333	3,655,464
Profit after taxation		6,101,203	5,505,456
(Rupees)			
Restated			
Basic and diluted earnings per share	31	4.31	3.89

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	15,048,977	14,712,801
OTHER INCOME		
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
	3,892,841	3,502,598
Total income	18,941,818	18,215,399
OTHER EXPENSES		
Operating expenses	7,989,753	6,864,312
Workers Welfare Fund	260,396	220,949
Other charges	1,382	83,179
Total other expenses	8,251,531	7,168,440
	10,690,287	11,046,959
Share of results of associates before taxation	(48,133)	(907,151)
Profit before provisions	10,642,154	10,139,808
Provisions and write offs - net	284,571	1,637,731
Extraordinary / unusual items	-	-
Profit before taxation	10,357,583	8,502,077
Taxation	4,230,676	3,558,836
Profit after taxation	6,126,907	4,943,241
Attributable to:		
Shareholders of the Holding company	6,049,802	5,024,337
Non-controlling interest	77,105	(81,096)
	6,126,907	4,943,241
	----- (Rupees) -----	
	Restated	
Basic and diluted earnings per share	4.28	3.55

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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