



**Meezan Bank**  
The Premier Islamic Bank



**FORM-7**

October 19, 2022

MEBL/CS/PSX-17/156/2022

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

Dear Sir,

السلام عليكم

**FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2022**

We have to inform you that the Board of Directors of our Bank in their meeting held on October 19, 2022 at 10:30 a.m. (PST) at Karachi, Pakistan, recommended the following:

**i. CASH DIVIDEND**

An interim Cash Dividend for the quarter and nine months ended September 30, 2022 at Rs. 2/- per share i.e. 20%. This is in addition to interim Dividend(s) already paid at Rs. 3.50 per share i.e., 35%.

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. MEBL/CS/PSX-17/156/2022 dated October 19, 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 and nine months ended September 30, 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 **October 28, 2022**.

The Shares Transfer Books of the Bank will be closed from **October 31, 2022** to **November 2, 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 **October 28, 2022** 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, 2022** will be transmitted through PUCARS separately, within the specified time.

Yours truly,

**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 AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

	Note	Quarter ended September 30, 2022	Nine months period ended September 30, 2022	Quarter ended September 30, 2021	Nine months period ended September 30, 2021
----- (Rupees in '000) -----					
Profit / return earned on Islamic financing and related assets, investments and placements	22	65,582,358	153,878,806	27,498,562	77,615,000
Profit on deposits and other dues expensed	23	33,855,422	76,729,876	10,185,340	29,096,456
<b>Net spread earned</b>		<b>31,726,936</b>	<b>77,148,930</b>	<b>17,313,222</b>	<b>48,518,544</b>
<b>OTHER INCOME</b>					
Fee and commission income	24	3,438,653	9,600,144	2,506,984	6,608,816
Dividend income		128,466	552,119	160,527	573,269
Foreign exchange income		734,743	3,866,649	543,966	2,149,005
(Loss) / Gain on securities - net	25	(104,612)	76,999	80,938	339,009
Other income	26	190,759	950,300	164,579	597,772
		<u>4,388,009</u>	<u>15,046,211</u>	<u>3,456,994</u>	<u>10,267,871</u>
<b>Total income</b>		<b>36,114,945</b>	<b>92,195,141</b>	<b>20,770,216</b>	<b>58,786,415</b>
<b>OTHER EXPENSES</b>					
Operating expenses	27	12,279,116	32,744,892	8,587,719	24,847,146
Workers Welfare Fund		506,021	1,242,851	245,231	729,344
Other charges	28	83,091	89,024	1,608	6,524
<b>Total other expenses</b>		<b>12,868,228</b>	<b>34,076,767</b>	<b>8,834,558</b>	<b>25,583,014</b>
<b>Profit before provisions</b>		<b>23,246,717</b>	<b>58,118,374</b>	<b>11,935,658</b>	<b>33,203,401</b>
Provisions and write offs - net	29	545,866	1,735,254	120,527	553,418
Extra ordinary / unusual items		-	-	-	-
<b>Profit before taxation</b>		<b>22,700,851</b>	<b>56,383,120</b>	<b>11,815,131</b>	<b>32,649,983</b>
Taxation	30	11,223,605	27,786,725	4,856,713	13,083,633
<b>Profit after taxation</b>		<b>11,477,246</b>	<b>28,596,395</b>	<b>6,958,418</b>	<b>19,566,350</b>
----- (Rupees) -----					
<b>Restated</b>					
Basic earnings per share	31	<u>6.41</u>	<u>15.98</u>	<u>3.89</u>	<u>10.93</u>
Diluted earnings per share	31	<u>6.41</u>	<u>15.97</u>	<u>3.89</u>	<u>10.93</u>

The annexed notes 1 to 37 form an integral part of this condensed interim unconsolidated financial statements.

Chairman

President and  
Chief Executive

Director

Director

Chief Financial Officer



**MUHAMMAD SOHAIL KHAN**  
Company Secretary  
MEEZAN BANK LIMITED

Letter Reference No. MEBL/CS/PSX-17/156/2022 dated October 19, 2022

**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

	Quarter ended September 30, 2022	Nine months period ended September 30, 2022	Quarter ended September 30, 2021	Nine months period ended September 30, 2021
------(Rupees in '000)-----				
Profit / return earned on Islamic financing and related assets, investments and placements	65,609,619	153,971,541	27,498,837	77,616,220
Profit on deposits and other dues expensed	33,858,093	76,735,665	10,189,538	29,112,818
Net spread earned	31,751,526	77,235,876	17,309,299	48,503,402
<b>OTHER INCOME</b>				
Fee and commission income	3,805,903	10,620,348	2,899,008	7,759,021
Dividend income	128,467	421,564	160,527	358,769
Foreign exchange income	734,743	3,866,649	543,966	2,149,005
(Loss) / gain on securities - net	(89,129)	27,320	89,539	535,452
Other income	191,300	951,235	164,629	598,376
	4,771,284	15,887,116	3,857,669	11,400,623
Total income	36,522,810	93,122,992	21,166,968	59,904,025
<b>OTHER EXPENSES</b>				
Operating expenses	12,436,789	33,177,242	8,724,745	25,303,760
Workers Welfare Fund	511,288	1,255,173	250,625	747,321
Other charges	83,091	89,024	1,608	6,524
Total other expenses	13,031,168	34,521,439	8,976,978	26,057,605
	23,491,642	58,601,553	12,189,990	33,846,420
Share of results of associates before taxation	(23,554)	(130,129)	(81,628)	23,243
<b>Profit before provisions</b>	23,468,088	58,471,424	12,108,362	33,869,663
Provisions and write offs - net	545,866	1,735,254	120,527	553,418
Extraordinary / unusual items	-	-	-	-
<b>Profit before taxation</b>	22,922,222	56,736,170	11,987,835	33,316,245
Taxation	11,303,042	27,979,938	4,920,590	13,347,120
<b>Profit after taxation</b>	11,619,180	28,756,232	7,067,245	19,969,125
<b>Attributable to:</b>				
Shareholders of the Holding company	11,568,768	28,621,418	7,019,649	19,752,150
Non-controlling interest	50,412	134,814	47,596	216,975
	11,619,180	28,756,232	7,067,245	19,969,125
------(Rupees)-----				
			<b>Restated</b>	
Basic earnings per share	6.46	15.99	3.92	11.04
Diluted earnings per share	6.46	15.99	3.92	11.04

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

Chairman

President and Chief Executive

Director

Director

Chief Financial Officer




MUHAMMAD SOHAIL KHAN  
Company Secretary  
MEEZAN BANK LIMITED