



Meezan Bank
The Premier Islamic Bank



FORM-3

February 16, 2023

MEBL/CS/PSX-18/014/2023

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

We have to inform you that the Board of Directors of our Bank in their meeting held on February 16, 2023 at 09:30 a.m. (PST) in Karachi, Pakistan, recommended the following:

i. CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2022 at Rs. 3/- per share i.e. 30%. This is in addition to interim Dividend(s) already paid at Rs. 5.50 per share i.e. 55 %.

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-18/014/2023 dated February 16, 2023

The financial results of the Bank comprising of unconsolidated Profit and Loss Account and consolidated Profit and Loss Account of the Bank for the year ended December 31, 2022 are enclosed as Annexures "A" & "B" to this letter.

The 27th Annual General Meeting of the Bank will be held on **March 29, 2023 at 09:00 a.m. (Physical as well as Virtual Meeting)** at Meezan House C-25, Estate Avenue, SITE, Karachi, Pakistan.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **March 21, 2023**.

The Shares Transfer Books of the Bank will be closed from **March 22, 2023 to March 29, 2023** (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 **March 21, 2023** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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

Annexure "A"

Reference: Letter No. MEBL/CS/PSX-18/014/2023
dated February 16, 2023

MEEZAN BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2022

	Note	2022	2021
		----- (Rupees in '000) -----	
Profit / return earned on Islamic financing and related assets, investments and placements	25	232,121,232	110,072,547
Profit / return on deposits and other dues expensed	26	110,417,606	41,151,438
Net profit / return		121,703,626	68,921,109
OTHER INCOME			
Fee and Commission Income	27	13,316,054	9,352,808
Dividend income		987,533	1,192,467
Foreign Exchange Income		3,617,274	3,158,131
(Loss) / gain on securities	28	(55,075)	348,884
Other income	29	1,237,402	839,510
Total other income		19,103,188	14,891,800
Total income		140,806,814	83,812,909
OTHER EXPENSES			
Operating expenses	30	46,239,831	34,356,293
Workers Welfare Fund	20.9	1,910,344	939,869
Other charges	31	95,150	28,172
Total other expenses		48,245,325	35,324,334
Profit before provisions		92,561,489	48,488,575
Provisions and write offs - net	32	4,176,661	992,830
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		88,384,828	47,495,745
Taxation	33	43,378,218	19,140,588
PROFIT AFTER TAXATION		45,006,610	28,355,157
		----- Rupees -----	
			Restated
Basic earnings per share	34	25.15	15.84
Diluted earnings per share	34	25.14	15.84

The annexed notes 1 to 51 and Annexure I form an integral part of these unconsolidated financial statements.

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Chairman

President and
Chief Executive

Director

Director

Chief Financial Officer

MUHAMMAD SOHAIL KHAN
Company Secretary
MEEZAN BANK LIMITED



Annexure "B"

MEEZAN BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2022

Reference: Letter No. MEBL/CS/PSX-18/014/2023
dated February 16, 2023

	Note	2022	2021
		----- (Rupees in '000) -----	
Profit / return earned on Islamic financing and related assets, investments and placements	26	232,245,452	110,077,456
Profit / return on deposits and other dues expensed	27	110,426,062	41,171,867
Net profit / return		121,819,390	68,905,589
OTHER INCOME			
Fee and commission income	28	14,729,321	10,861,439
Dividend income		629,478	542,467
Foreign exchange income		3,617,274	3,158,131
(Loss) / gain on securities	29	(100,184)	536,390
Other income	30	1,238,374	843,518
Total other income		20,114,263	15,941,945
Total income		141,933,653	84,847,534
OTHER EXPENSES			
Operating expenses	31	46,841,953	34,939,071
Workers Welfare Fund	20.8	1,927,520	962,709
Other charges	32	95,150	28,172
Total other expenses		48,864,623	35,929,952
Share of (loss) / profit of associates	10.7	93,069,030 (87,366)	48,917,582 52,006
Profit before provisions		92,981,664	48,969,588
Provisions and write offs - net	33	4,176,661	992,830
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		88,805,003	47,976,758
Taxation	34	43,663,751	19,469,170
PROFIT AFTER TAXATION		45,141,252	28,507,588
Attributable to:			
Equity holders of the Bank		44,936,695	28,227,560
Non-controlling interest	24	204,557	280,028
		45,141,252	28,507,588
		----- (Rupees) -----	
		Restated	
Basic earnings per share	35	25.11	15.77
Diluted earnings per share	35	25.10	15.77

The annexed notes 1 to 52 and Annexure I form an integral part of these consolidated financial statements.

Attest

Chairman

President and
Chief Executive

Director

Director

Chief Financial Officer

MUHAMMAD SOHAIL KHAN
Company Secretary
MEEZAN BANK LIMITED

