



**Meezan Bank**  
The Premier Islamic Bank



**FORM-7**

April 18, 2023

MEBL/CS/PSX-18/043/2023

**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, 2023**

We have to inform you that the Board of Directors of our Bank in their meeting held on April 18, 2023 at 2:30 p.m. (PST) at Karachi, Pakistan, recommended the following

**i. CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 2023 at **Rs.3/-** per share i.e. **30%**. 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](http://www.meezanbank.com)



*Reference: Letter No. MEBL/CS/PSX-18/043/2023 dated April 18, 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 quarter ended **March 31, 2023** 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 **April 28, 2023**.

The Share Transfer Books of the Bank will be closed from **May 2, 2023** to **May 4, 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 **April 28, 2023** 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, 2023** 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 ENDED MARCH 31, 2023**

	Note	Quarter ended March 31, 2023	Quarter ended March 31, 2022
		----- (Rupees in '000) -----	
Profit / return earned on Islamic financing and related assets, investments and placements	22	81,952,946	38,111,259
Profit / return on deposits and other dues expensed	23	40,907,273	16,674,300
Net profit / return		41,045,673	21,436,959
<b>OTHER INCOME</b>			
Fee and Commission Income	24	3,598,109	2,989,567
Dividend income		241,252	304,388
Foreign Exchange (Loss) / Income		(155,042)	813,439
(Loss) / gain on securities	25	(105,717)	15,360
Other income	26	286,882	177,603
Total other income		3,865,484	4,300,357
<b>Total income</b>		<b>44,911,157</b>	<b>25,737,316</b>
<b>OTHER EXPENSES</b>			
Operating expenses	27	14,344,691	10,033,107
Workers Welfare Fund		589,508	334,500
Other charges	28	2,828	1,132
Total other expenses		14,937,027	10,368,739
Profit before provisions		29,974,130	15,368,577
Provisions and write offs - net	29	2,129,887	227,890
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<b>27,844,243</b>	<b>15,140,687</b>
Taxation	30	12,420,072	5,935,148
<b>PROFIT AFTER TAXATION</b>		<b>15,424,171</b>	<b>9,205,539</b>
		----- Rupees -----	
		<b>Restated</b>	
Basic earnings per share	31	8.62	5.14
Diluted earnings per share	32	8.61	5.14

The annexed notes 1 to 39 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, 2023**

	Quarter ended March 31, 2023	Quarter ended March 31, 2022
	----- (Rupees in '000) -----	
Profit / return earned on Islamic financing and related assets, investments and placements	81,988,469	38,137,493
Profit on deposits and other dues expensed	40,920,804	16,678,750
Net profit / return	41,067,665	21,458,743
<b>OTHER INCOME</b>		
Fee and Commission income	4,044,864	3,356,404
Dividend income	111,252	174,387
Foreign Exchange (loss) / Income	(155,042)	813,439
(Loss) / gain on securities	(92,060)	15,252
Other income	286,674	177,437
Total other income	4,195,688	4,536,919
<b>Total income</b>	45,263,353	25,995,662
<b>OTHER EXPENSES</b>		
Operating expenses	14,519,265	10,217,420
Workers Welfare Fund	595,835	337,958
Other charges	2,828	1,132
Total other expenses	15,117,928	10,556,510
Share of results of associates before taxation	30,145,425	15,439,152
Profit before provisions	26,463	29,555
	30,171,888	15,468,707
Provisions and write offs - net	2,129,887	227,890
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	28,042,001	15,240,817
Taxation	12,515,818	5,997,085
<b>PROFIT AFTER TAXATION</b>	15,526,183	9,243,732
<b>Attributable to:</b>		
Shareholders of the Holding company	15,446,339	9,185,595
Non-controlling interest	79,844	58,137
	15,526,183	9,243,732
	----- (Rupees) -----	
		<b>Restated</b>
Basic earnings per share	8.63	5.13
Diluted earnings per share	8.63	5.13

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

Chairman

President & Chief Executive

Director

Director

Chief Financial Officer

MUHAMMAD SOHAIL KHAN  
Company Secretary  
MEEZAN BANK LIMITED