



**Meezan Bank**  
The Premier Islamic Bank



**FORM-7**

August 8, 2024

MEBL/CS/PSX-19/094/2024

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

Dear Sir,

السَّلَامُ عَلَيْكُمْ

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2024**

We have to inform you that the Board of Directors of our Bank in their meeting held on August 8, 2024 at 12:00 (Noon) (PST) at Islamabad, Pakistan, recommended the following

**i. CASH DIVIDEND**

An interim Cash Dividend for the half year ended June 30, 2024 at Rs 7/- per share i.e. 70%. This is in addition to interim Dividend already paid at Rs. 7/- per share i.e. 70%.

**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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PABX: (92-21) 38103500 UAN: 111-331-331 & 111-331-332 www.meezanbank.com

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**Reference: Letter No. MEBL/CS/PSX-19/094/2024 dated August 8, 2024**

The financial results of the Bank comprising of unconsolidated Profit and Loss Account and consolidated Profit and Loss Account of the Bank for the half year ended **June 30, 2024** 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 **August 20, 2024**

The Share Transfer Books of the Bank will be closed from **August 21, 2024 to August 22, 2024** (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 **August 20, 2024** will be treated in time for the purpose of above entitlement to the transferees.

The half year Report of the Bank for the period ended **June 30, 2024** will be transmitted through PUCARS separately, within the specified time.

Yours truly,

A handwritten signature in blue ink, appearing to read 'Muhammad Sohail Khan'.

**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 STATEMENT OF PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024**

	Note	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Half year ended June 30, 2024	Half year ended June 30, 2023
(Rupees in '000)					
Profit / return earned on Islamic financing and related assets, investments and placements	24	130,204,369	101,031,786	249,350,361	182,984,732
Profit / return on deposits and other dues expensed	25	59,871,921	51,499,262	111,453,781	92,406,535
Net profit / return		70,332,448	49,532,524	137,896,580	90,578,197
<b>OTHER INCOME</b>					
Fee and commission income	26	4,418,018	4,186,907	9,466,922	7,785,016
Dividend income		475,901	217,212	918,548	458,464
Foreign exchange income		101,614	695,843	579,544	540,801
Gain / (loss) on securities	27	54,692	(269,796)	114,792	(375,513)
Net gain on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	28	273,290	279,930	601,263	566,812
Total other income		5,323,515	5,110,096	11,681,069	8,975,580
<b>Total income</b>		<b>75,655,963</b>	<b>54,642,620</b>	<b>149,577,649</b>	<b>99,553,777</b>
<b>OTHER EXPENSES</b>					
Operating expenses	29	21,053,129	15,443,598	41,010,040	29,788,289
Workers welfare fund		1,107,525	895,524	2,226,141	1,485,032
Other charges	30	923	49,452	133,519	52,280
Total other expenses		22,161,577	16,388,574	43,369,700	31,325,601
Profit before credit loss allowance / provisions		53,494,386	38,254,046	106,207,949	68,228,176
(Reversal of provisions / credit loss allowance) / credit loss allowance / provisions and write offs - net	31	(935,211)	1,504,257	(672,201)	3,634,144
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		<b>54,429,597</b>	<b>36,749,789</b>	<b>106,880,150</b>	<b>64,594,032</b>
Taxation	32	27,773,625	19,588,313	55,127,038	32,008,385
<b>PROFIT AFTER TAXATION</b>		<b>26,655,972</b>	<b>17,161,476</b>	<b>51,753,112</b>	<b>32,585,647</b>
Rupees					
Basic earnings per share	33	14.88	9.59	28.89	18.21
Diluted earnings per share	34	14.78	9.59	28.73	18.20

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

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Chairman

President and  
Chief Executive Officer

Director

Director

Chief Financial Officer



**MEEZAN BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024**

	Quarter ended June 30, 2024	Quarter ended June 30, 2023	Half year ended June 30, 2024	Half year ended June 30, 2023
-----Rupees in '000-----				
Profit / return earned on Islamic financing and related assets, investments and placements	130,216,127	101,057,569	249,361,447	183,046,038
Profit on deposits and other dues expensed	59,863,487	51,506,959	111,452,482	92,427,763
Net profit / return	70,352,640	49,550,610	137,908,965	90,618,275
<b>OTHER INCOME</b>				
Fee and commission income	5,414,732	4,560,377	11,329,710	8,605,241
Dividend income	473,545	216,054	656,192	327,306
Foreign Exchange Income	101,254	695,843	579,184	540,801
Gain / (loss) on securities	967,776	(248,750)	1,027,876	(340,810)
Net gain on derecognition of financial assets measured at amortised cost	-	-	-	-
Other income	278,506	284,695	607,776	571,369
Total other income	7,235,813	5,508,219	14,200,738	9,703,907
<b>Total income</b>	<b>77,588,453</b>	<b>55,058,829</b>	<b>152,109,703</b>	<b>100,322,182</b>
<b>OTHER EXPENSES</b>				
Operating expenses	21,581,077	15,522,002	42,179,242	30,041,267
Workers Welfare Fund	1,125,476	903,938	2,253,945	1,499,773
Other charges	923	49,452	133,519	52,280
Total other expenses	22,707,476	16,475,392	44,566,706	31,593,320
	54,880,977	38,583,437	107,542,997	68,728,862
Share of profit of associates	(580,560)	83,778	(205,971)	110,241
Profit before credit loss allowance / provisions	54,300,417	38,667,215	107,337,026	68,839,103
(Reversal of provisions / credit loss allowance) / credit loss allowance / provisions and write offs - net	(328,058)	1,504,487	(672,201)	3,634,374
Extra ordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	<b>54,628,475</b>	<b>37,162,728</b>	<b>108,009,227</b>	<b>65,204,729</b>
Taxation	27,742,136	19,776,905	55,578,598	32,292,723
<b>PROFIT AFTER TAXATION</b>	<b>26,886,339</b>	<b>17,385,823</b>	<b>52,430,629</b>	<b>32,912,006</b>
<b>Attributable to:</b>				
Shareholders of the Holding company	26,687,987	17,296,437	52,108,387	32,742,776
Non-controlling interest	198,352	89,386	322,242	169,230
	26,886,339	17,385,823	52,430,629	32,912,006
-----Rupees-----				
Basic earnings per share	14.90	9.66	29.09	18.30
Diluted earnings per share	14.82	9.66	28.93	18.29

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

Chairman

President and  
Chief Executive Officer

Director

Director

Chief Financial Officer

