

SE-100(5F)2014/07  
February 11, 2014

**The Managing Director**

Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

Fax: 021-111-573-329

**The Managing Director**

Lahore Stock Exchange Limited  
19, Khayaban-e-Aiwan-e-Iqbal Road  
P.O. Box No.1315  
**Lahore**

Fax: 042-36368485

**The Managing Director**

Islamabad Stock Exchange Limited  
ISE Towers, 55-B  
Jinnah Avenue, Blue Area  
**Islamabad**

Fax: 051-111-473-329

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2013**

Dear Sir(s)

We have to inform you that the Board of Directors of **MCB Bank Ltd** in their Meeting held on **February 11, 2014, at 10:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan**, recommended the following:

- (i) **CASH DIVIDEND**  
**35%** [i.e. PKR. 3.50 per share; this is in addition to Interim Dividend(s) already paid at PKR.10.50 per share i.e. 105%.]
- (ii) **BONUS SHARES**  
**10%**
- (iii) **RIGHT SHARES**  
**Nil**
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
**Nil**
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**  
**Nil**



FAX:

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**MCB Bank Limited**

**Registered Office:** MCB Building, 15-Main Gulberg, Lahore - Pakistan, UAN: +92-42-111-000-111, Website: www.mcb.com.pk  
**Company Secretary Office:** 6th Floor, MCB Building, 15-Main Gulberg, Lahore - Pakistan. Ph: +92-42-36041621 Fax: +92-42-35776616



The Financial Results approved by the Board of Directors of MCB Bank, are attached as **Annexure-A**.

The Annual General Meeting of the Bank will be held on **March 27, 2014**, at 11:00 AM, at Pearl Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore, Pakistan.

The abovementioned entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 17, 2014

The Share Transfer Books of the Bank will be closed from **March 18, 2014 to March 27, 2014** (both days inclusive). Transfers received at M/s THK Associates (Pvt.) Ltd, Ground Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi, at the close of business on March 17, 2014, will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly



**Syed Mudassar Hussain Naqvi**  
Company Secretary & Group Head Legal Affairs

Encl: **As above**

Cc: **London Stock Exchange**



MCB Bank Limited  
Unconsolidated Condensed Interim Profit and Loss Account (Audited)  
Results for the year ended December 31, 2013

## Annexure A

|   | 2013                         | 2012       |
|---|------------------------------|------------|
|   |                              | Restated   |
|   | ----- (Rupees in '000) ----- |            |
| Mark-up / return / interest earned  | 65,064,123                   | 68,356,191 |
| Mark-up / return / interest expensed  | 27,195,894                   | 27,500,019 |
| Net mark-up / interest income   | 37,868,229                   | 40,856,172 |
| Provision / (reversal) for diminution in the value of investments - net               | (6,834)                      | (3,044)    |
| Provision / (reversal) against loans and advances - net                               | (2,828,783)                  | 480,903    |
| Bad debts written off directly  | -                            | 206        |
|   | (2,835,617)                  | 478,065    |
| Net mark-up / interest income after provisions  | 40,703,846                   | 40,378,107 |
| <b>Non mark-up / interest income</b>  |                              |            |
| Fee, commission and brokerage income  | 6,741,404                    | 5,934,472  |
| Dividend income   | 932,717                      | 1,197,615  |
| Income from dealing in foreign currencies   | 916,572                      | 822,856    |
| Gain / (loss) on sale of securities - net   | 2,130,341                    | 824,539    |
| Unrealized gain / (loss) on revaluation of investments classified as held for trading | -                            | -          |
| Other income  | 449,604                      | 373,849    |
| Total non mark-up / interest income   | 11,170,638                   | 9,153,331  |
|   | 51,874,484                   | 49,531,438 |
| <b>Non-mark-up / interest expenses</b>  |                              |            |
| Administrative expenses   | 18,709,969                   | 17,476,862 |
| Other provisions / (reversals)  | (52,285)                     | (187,305)  |
| Other charges   | 928,595                      | 599,974    |
| Total non mark-up / interest expenses   | 19,586,279                   | 17,889,531 |
|   | 32,288,205                   | 31,641,907 |
| Extraordinary / unusual item  | -                            | -          |
| <b>Profit before taxation</b>   | 32,288,205                   | 31,641,907 |
| Taxation - current period   | 15,170,974                   | 9,600,760  |
| - prior years   | -                            | 116,725    |
| - deferred  | (4,378,107)                  | 1,251,420  |
|   | 10,792,867                   | 10,968,905 |
| <b>Profit after taxation</b>  | 21,495,338                   | 20,673,002 |
| Retained earnings brought forward - restated  | 35,424,921                   | 28,723,928 |
| Remeasurement of defined benefit plans - net of tax                                   | 49,373                       | 629,820    |
| Transfer from surplus on revaluation of fixed assets - net of tax                     | 35,788                       | 35,789     |
|   | 35,510,082                   | 29,389,537 |
|   | 57,005,420                   | 50,062,539 |
| <b>APPROPRIATIONS:</b>  |                              |            |
| Transfer to:  |                              |            |
| Statutory reserve   | 2,149,534                    | 2,094,070  |
| Issue of bonus shares - December 31, 2012 @ 10 % (December 2011: 10%)                 | 919,860                      | 836,236    |
| Final Cash Dividend December 2012 @ Rs 3.0 per share - (December 2011: Rs. 3)         | 2,759,581                    | 2,508,709  |
| Interim Cash Dividend March 2013 @ Rs 3.5 per share - (March 2012: Rs. 3)             | 3,541,471                    | 2,759,581  |
| Interim Cash Dividend June 2013 @ Rs 3.5 per share - (June 2012: Rs. 4)               | 3,541,470                    | 3,679,441  |
| Interim Cash Dividend Sep 2013 @ Rs 3.5 per share - (Sep 2012: Rs. 3)                 | 3,541,461                    | 2,759,581  |
|   | 16,453,377                   | 14,637,618 |
| Retained earnings carried forward   | 40,552,043                   | 35,424,921 |
| Earnings per share - basic and diluted - Rupees                                       | 21.24                        | 20.43      |

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MCB Bank Limited & Subsidiary Companies  
 Consolidated Condensed Interim Profit and Loss Account (Audited)  
 Results for the year ended December 31, 2013

Annexure A

|   | 2013                         | 2012       |
|---|------------------------------|------------|
|   |                              | Restated   |
|   | ----- (Rupees in '000) ----- |            |
| Mark-up / return / interest earned  | 65,186,388                   | 68,443,744 |
| Mark-up / return / interest expensed  | 27,219,433                   | 27,503,496 |
| Net mark-up / interest income   | 37,966,955                   | 40,940,248 |
| Provision / (reversal) for diminution in the value of investments - net               | (6,834)                      | (3,044)    |
| Provision / (reversal) against loans and advances - net                               | (2,828,783)                  | 480,903    |
| Bad debts written off directly  |                              | 206        |
|   | (2,835,617)                  | 478,065    |
| Net mark-up / interest income after provisions  | 40,802,572                   | 40,462,183 |
| <b>Non mark-up / interest income</b>  |                              |            |
| Fee, commission and brokerage income  | 7,204,266                    | 6,384,757  |
| Dividend income   | 714,207                      | 1,060,411  |
| Income from dealing in foreign currencies   | 920,008                      | 823,838    |
| Gain / (loss) on sale of securities - net   | 2,165,381                    | 857,405    |
| Unrealized gain / (loss) on revaluation of investments classified as held for trading | 21,787                       | 30,285     |
| Other income  | 450,879                      | 384,459    |
| Total non mark-up / interest income   | 11,476,528                   | 9,541,155  |
|   | 52,279,100                   | 50,003,338 |
| <b>Non-mark-up / interest expenses</b>  |                              |            |
| Administrative expenses   | 19,099,222                   | 17,822,584 |
| Other provisions / (reversals)  | (52,285)                     | (187,305)  |
| Other charges   | 928,954                      | 600,054    |
| Total non mark-up / interest expenses   | 19,975,891                   | 18,235,333 |
| <b>Share of profit of associates</b>  | 628,861                      | 296,645    |
|   | 32,932,070                   | 32,064,650 |
| Extraordinary / unusual item  | -                            | -          |
| <b>Profit before taxation</b>   | 32,932,070                   | 32,064,650 |
| Taxation - current period   | 15,220,551                   | 9,646,189  |
| - prior years   | (2,137)                      | 126,396    |
| - deferred  | (4,318,658)                  | 1,288,353  |
| Share of tax of associates  | 82,173                       | 36,171     |
|   | 10,981,929                   | 11,097,109 |
| <b>Profit after taxation</b>  | 21,950,141                   | 20,967,541 |
| Profit attributable to minority interest  | (75,043)                     | (82,050)   |
| <b>Profit attributable to ordinary shareholders</b>                                   | 21,875,098                   | 20,885,491 |
| Retained earnings brought forward - restated  | 37,530,955                   | 30,617,206 |
| Remeasurement of defined benefit plans - net of tax                                   | 49,373                       | 629,820    |
| Transfer from surplus on revaluation of fixed assets - net of tax                     | 36,045                       | 36,056     |
|   | 37,616,373                   | 31,283,082 |
|   | 59,491,471                   | 52,168,573 |
| <b>APPROPRIATIONS:</b>  |                              |            |
| Transfer to:  |                              |            |
| Statutory reserve   | 2,149,534                    | 2,094,070  |
| Issue of bonus shares - December 31, 2012 @ 10 % (December 2011: 10%)                 | 919,860                      | 836,236    |
| Final Cash Dividend December 2012 @ Rs 3.0 per share - (December 2011: Rs. 3)         | 2,759,581                    | 2,508,709  |
| Interim Cash Dividend March 2013 @ Rs 3.5 per share - (March 2012: Rs. 3)             | 3,541,471                    | 2,759,581  |
| Interim Cash Dividend June 2013 @ Rs 3.5 per share - (June 2012: Rs. 4)               | 3,541,470                    | 3,679,441  |
| Interim Cash Dividend Sep 2013 @ Rs 3.5 per share - (Sep 2012: Rs. 3)                 | 3,541,461                    | 2,759,581  |
|   | 16,453,377                   | 14,637,618 |
| Retained earnings carried forward   | 43,038,094                   | 37,530,955 |
| Earnings per share - basic and diluted - Rupees                                       | 21.62                        | 20.64      |