

SE-100(5F)2016/44  
August 10, 2016

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

Fax: 021-32437560

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**  
HALF YEAR ENDED JUNE 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **August 10, 2016, at 11:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan,** recommended the following:

- (i) **CASH DIVIDEND**  
**40%** [i.e. PKR 4.00 per share]
- (ii) **BONUS SHARES**  
**Nil**
- (iii) **RIGHT SHARES**  
**Nil**
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
**Nil**
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**  
**Nil**

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



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**MCB Bank Limited**



Bank for Life

The Share transfer books of the Bank will be closed from **September 10, 2016 to September 17, 2016** (both days inclusive). Transfer received at the office of Share Registrar, M/s. THK Associates (Pvt.) Ltd, 2<sup>nd</sup> Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi, at the close of business on **September 09, 2016**, will be treated in time for the purpose of above entitlement to the transferees.

We will be sending 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

**Fida Ali Mirza**

Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**



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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



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**MCB Bank Limited**  
**Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)**  
**Results for the half year ended June 30, 2016**

**Annexure A**

	Quarter ended June 30, 2016	Half year ended June 30, 2016	Quarter ended June 30, 2015	Half year ended June 30, 2015
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	18,774,414	36,388,562	20,901,423	41,526,821
Mark-up / return / interest expensed	6,703,044	12,992,000	7,969,481	16,592,693
Net mark-up / interest income	12,071,370	23,396,562	12,931,942	24,934,128
Provision / (reversal) against loans and advances - net	(159,208)	(624,848)	(489,881)	(739,540)
Provision / (reversal) for diminution in the value of investments - net	4,479	4,479	(402)	(16,461)
Bad debts written off directly	6	18	67	67
	(154,723)	(620,351)	(490,216)	(755,934)
<b>Net mark-up / interest income after provisions</b>	<b>12,226,093</b>	<b>24,016,913</b>	<b>13,422,158</b>	<b>25,690,062</b>
<b>Non mark-up / interest income</b>				
Fee, commission and brokerage income	1,950,527	3,882,300	2,145,689	4,085,662
Dividend income	286,668	736,858	257,712	615,053
Income from dealing in foreign currencies	281,558	492,984	228,675	482,559
Gain on sale of securities - net	463,829	668,302	464,574	2,915,646
Unrealized gain/(loss) on revaluation of investments classified as held for trading	1,220	(212)	34,553	(159)
Other income	116,226	277,838	941,854	1,078,745
Total non mark-up / interest income	3,100,028	6,058,070	4,073,057	9,177,506
	15,326,121	30,074,983	17,495,215	34,867,568
<b>Non mark-up / interest expenses</b>				
Administrative expenses	5,255,269	10,719,181	5,318,125	10,570,579
Other provision / (reversal) - net	12,696	31,841	10,725	3,925
Other charges	228,602	420,283	249,970	502,946
Total non mark-up / interest expenses	5,496,567	11,171,305	5,578,820	11,077,450
	9,829,554	18,903,678	11,916,395	23,790,118
Extraordinary / unusual item	-	-	-	-
<b>Profit before taxation</b>	<b>9,829,554</b>	<b>18,903,678</b>	<b>11,916,395</b>	<b>23,790,118</b>
Taxation - current period	3,421,962	6,637,434	4,248,335	8,216,777
- prior years	1,693,330	1,693,330	1,906,156	1,906,156
- deferred	19,946	(138,071)	132,959	126,238
	5,135,238	8,192,693	6,287,450	10,249,171
<b>Profit after taxation</b>	<b>4,694,316</b>	<b>10,710,985</b>	<b>5,628,945</b>	<b>13,540,947</b>
Retained earnings brought forward	51,721,395	50,746,685	49,628,449	46,947,863
Measurement of defined benefit plans - net of tax	(81,063)	(81,063)	(1,129,965)	(1,129,965)
Transferred from surplus on revaluation of fixed assets - net of tax	12,092	24,311	12,531	24,438
	51,652,424	50,689,933	48,511,015	45,842,336
	56,346,740	61,400,918	54,139,960	59,383,283
<b>Appropriations:</b>				
Transferred to:				
Statutory reserve	469,044	1,071,099	562,895	1,354,095
Final Cash Dividend December 31, 2015 @ Rs 4.00 per share - (December 31, 2014: Rs. 4.00)	-	4,452,123	-	4,452,123
Cash dividend - March 31, 2016 @ Rs 4.0 per share - (March 31, 2015: Rs.4.0)	4,452,123	4,452,123	4,452,123	4,452,123
	4,921,167	9,975,345	5,015,018	10,258,341
<b>Retained earnings carried forward</b>	<b>51,425,573</b>	<b>51,425,573</b>	<b>49,124,942</b>	<b>49,124,942</b>
<b>Earnings per share - basic and diluted - Rupees</b>	<b>4.22</b>	<b>9.62</b>	<b>5.06</b>	<b>12.17</b>

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**MCB Bank Limited & Subsidiary Companies**  
**Consolidated Condensed Interim Profit and Loss Account (Un-audited)**  
 Results for the half year ended June 30, 2016

Annexure A

	Quarter ended June 30, 2016	Half year ended June 30, 2016	Quarter ended June 30, 2015	Half year ended June 30, 2015
----- (Rupees in '000) -----				
Mark-up / return / interest earned	19,289,118	37,304,232	20,932,421	41,582,598
Mark-up / return / interest expensed	6,863,626	13,274,512	7,979,726	16,606,758
Net mark-up / interest income	12,425,492	24,029,720	12,952,695	24,975,840
Provision / (reversal) against loans and advances - net	(138,176)	(568,834)	(489,968)	(739,525)
Provision / (reversal) for diminution in the value of investments - net	4,479	4,479	(402)	(16,461)
Bad debts written off directly	6	18	67	67
<b>Net mark-up / interest income after provisions</b>	<b>12,559,183</b>	<b>24,594,057</b>	<b>13,442,998</b>	<b>25,731,759</b>
<b>Non mark-up / interest income</b>				
Fee, commission and brokerage income	2,111,501	4,206,793	2,306,572	4,399,406
Dividend income	154,337	564,702	110,018	411,924
Income from dealing in foreign currencies	287,749	505,623	228,199	352,987
Gain on sale of securities - net	519,447	681,683	535,970	2,812,472
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(4,089)	1,151	(16,333)	(134)
Other income	136,801	300,533	945,282	1,083,736
Total non mark-up / interest income	3,205,746	6,260,485	4,109,708	9,060,391
<b>Non mark-up / interest expenses</b>				
Administrative expenses	5,582,674	11,355,914	5,427,815	10,777,580
Other provision / (reversal) - net	12,696	31,841	10,725	3,925
Other charges	233,272	438,271	250,016	503,052
Total non mark-up / interest expenses	5,828,642	11,826,026	5,688,556	11,284,557
Share of profit of associates	9,936,287	19,028,516	11,864,150	23,507,593
Extraordinary / unusual item	279,107	506,659	278,535	501,761
	-	-	-	-
<b>Profit before taxation</b>	<b>10,215,394</b>	<b>19,535,175</b>	<b>12,142,685</b>	<b>24,009,354</b>
Taxation - current period	3,516,420	6,774,917	4,284,730	8,252,682
- prior years	1,693,330	1,693,330	1,906,156	1,906,156
- deferred	74,648	(28,370)	441,429	442,665
Share of tax of associates	71,718	87,544	26,754	39,125
	5,356,116	8,527,421	6,659,069	10,640,628
<b>Profit after taxation</b>	<b>4,859,278</b>	<b>11,007,754</b>	<b>5,483,616</b>	<b>13,368,726</b>
Profit attributable to Non-controlling interest	(31,074)	(61,024)	(32,869)	(64,763)
<b>Profit attributable to ordinary share holders</b>	<b>4,828,204</b>	<b>10,946,730</b>	<b>5,450,747</b>	<b>13,303,963</b>
Retained earnings brought forward	53,703,737	52,631,368	52,386,897	49,765,031
Measurement of defined benefit plans - net of tax	(81,063)	(81,063)	(1,129,965)	(1,129,965)
Transferred from surplus on revaluation of fixed assets - net of tax	20,515	32,734	12,604	24,577
	53,643,189	52,583,039	51,269,536	48,659,643
	58,471,393	63,529,769	56,720,283	61,963,606
<b>Appropriations:</b>				
Transferred to:				
Statutory reserve	480,913	1,087,166	562,895	1,354,095
Final Cash Dividend December 31, 2015 @ Rs 4.00 per share - (December 31, 2014: Rs. 4.00)	-	4,452,123	-	4,452,123
Cash dividend - March 31, 2016 @ Rs 4.0 per share - (March 31, 2015: Rs.4.0)	4,452,123	4,452,123	4,452,123	4,452,123
	4,933,036	9,991,412	5,015,018	10,258,341
<b>Retained earnings carried forward</b>	<b>53,538,357</b>	<b>53,538,357</b>	<b>51,705,265</b>	<b>51,705,265</b>
<b>Earnings per share - basic and diluted - Rupees</b>	<b>4.37</b>	<b>9.84</b>	<b>4.93</b>	<b>11.95</b>