



Bank for Life

SE-100(5F)2015/33
August 11, 2015

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 – MCB BANK LIMITED
HALF YEAR ENDED JUNE 30, 2015

Dear Sir(s)

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **August 11, 2015 at 11:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore**, 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

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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



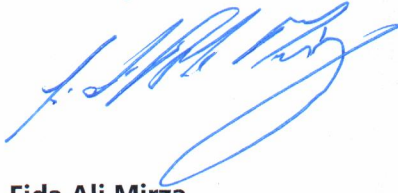
The Financial Results approved by the Board of Directors of MCB Bank, are attached as **Annexure-A**.

The Share transfer books of the Bank will remain closed from **September 02, 2015 to September 09, 2015** (both days inclusive) subject to the approval of the Stock Exchange.

The Shareholders whose names appear in the Register of Members at the close of business on September 01, 2015, will be entitled to above entitlement. Transfer received at the office of Share Registrar, M/s. THK Associates (Pvt.) Ltd, 2nd Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi, at the close of business on September 01, 2015, 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
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
 Results for the six months ended June 30, 2015

Annexure A

	Quarter ended June 30, 2015	Half year ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2014
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	20,883,003	41,482,706	19,638,472	37,573,378
Mark-up / return / interest expensed	7,981,841	16,606,508	8,215,500	16,136,524
Net mark-up / interest income	12,901,162	24,876,198	11,422,972	21,436,854
Reversal against loans and advances - net	(489,881)	(739,540)	(386,340)	(939,201)
Reversal for diminution in the value of investments - net	-	(16,000)	(10,272)	(40,749)
Bad debts written off directly	67	67	20	20
	(489,814)	(755,473)	(396,592)	(979,930)
Net mark-up / interest income after provisions	13,390,976	25,631,671	11,819,564	22,416,784
Non mark-up / interest income				
Fee, commission and brokerage income	2,274,337	4,353,213	1,717,364	3,402,276
Dividend income	257,712	615,053	171,257	448,776
Income from dealing in foreign currencies	227,402	480,527	333,848	750,271
Gain on sale of securities - net	464,976	2,916,107	374,118	628,497
Unrealized gain/(loss) on revaluation of investments classified as held for trading	34,553	(159)	-	-
Other income	942,415	1,079,638	118,633	225,888
Total non mark-up / interest income	4,201,395	9,444,379	2,715,220	5,455,708
	17,592,371	35,076,050	14,534,784	27,872,492
Non-mark-up / interest expenses				
Administrative expenses	5,415,281	10,779,061	4,765,481	9,570,671
Other provisions - net	10,725	3,925	119,643	115,253
Other charges	249,970	502,946	205,966	386,782
Total non mark-up / interest expenses	5,675,976	11,285,932	5,091,090	10,072,706
	11,916,395	23,790,118	9,443,694	17,799,786
Extraordinary / unusual item	-	-	-	-
Profit before taxation	11,916,395	23,790,118	9,443,694	17,799,786
Taxation - current period	4,248,335	8,216,777	3,078,246	5,910,889
- prior years	1,906,156	1,906,156	-	-
- deferred	132,959	126,238	151,191	162,691
	6,287,450	10,249,171	3,229,437	6,073,580
Profit after taxation	5,628,945	13,540,947	6,214,257	11,726,206
Retained earnings brought forward	49,628,449	46,947,863	40,971,397	40,552,043
Remeasurement of defined benefit plans - net of tax	(1,129,965)	(1,129,965)	164,050	164,050
Transfer from surplus on revaluation of fixed assets - net of tax	12,531	24,438	11,907	23,814
	48,511,015	45,842,336	41,147,354	40,739,907
	54,139,960	59,383,283	47,361,611	52,466,113
Appropriations:				
Transfer to:				
Statutory reserve	562,895	1,354,095	621,426	1,172,621
Issue of bonus shares-Dec 31, 2014 @ NIL (2013: 10%)	-	-	-	1,011,846
Final cash dividend Dec 2014 @ Rs 4.0 per share - (Dec 2013: Rs.3.50)	-	4,452,123	-	3,541,461
Cash dividend - March 31, 2015 @ Rs 4.0 per share - (March 2014: Rs.3.0)	4,452,123	4,452,123	3,339,092	3,339,092
	5,015,018	10,258,341	3,960,518	9,065,020
Retained earnings carried forward	49,124,942	49,124,942	43,401,093	43,401,093
Earnings per share - basic and diluted - Rupees	5.06	12.17	5.58	10.54

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MCB Bank Limited & Subsidiary Companies
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
 Results for the six months ended June 30, 2015

Annexure A

	Quarter ended June 30, 2015	Half year ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2014
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	20,914,001	41,538,483	19,670,804	37,631,625
Mark-up / return / interest expensed	7,992,086	16,620,573	8,218,537	16,140,895
Net mark-up / interest income	12,921,915	24,917,910	11,452,267	21,490,730
Reversal against loans and advances - net	(489,968)	(739,525)	(379,295)	(932,156)
Reversal for diminution in the value of investments - net	-	(16,000)	(10,272)	(40,749)
Bad debts written off directly	67	67	20	20
	(489,901)	(755,458)	(389,547)	(972,885)
Net mark-up / interest income after provisions	13,411,816	25,673,368	11,841,814	22,463,615
Non mark-up / interest income				
Fee, commission and brokerage income	2,435,220	4,666,957	1,866,735	3,670,209
Dividend income	110,018	411,924	69,306	300,629
Income from dealing in foreign currencies	226,926	350,955	333,938	750,393
Gain on sale of securities - net	536,372	2,963,439	376,248	-627,118
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(16,333)	(134)	17,175	41,156
Other income	945,843	1,084,629	119,565	227,475
Total non mark-up / interest income	4,238,046	9,477,770	2,782,967	5,616,980
	17,649,862	35,151,138	14,624,781	28,080,595
Non-mark-up / interest expenses				
Administrative expenses	5,524,971	10,986,062	4,878,525	9,776,164
Other provisions - net	10,725	3,925	119,643	115,253
Other charges	250,016	503,052	205,966	386,782
Total non mark-up / interest expenses	5,785,712	11,493,039	5,204,134	10,278,199
	11,864,150	23,658,099	9,420,647	17,802,396
Share of profit of associates	278,535	501,761	68,270	257,438
Extraordinary / unusual item	-	-	-	-
Profit before taxation	12,142,685	24,159,860	9,488,917	18,059,834
Taxation - current period	4,284,730	8,252,682	3,096,980	5,944,183
- prior years	1,906,156	1,906,156	-	-
- deferred	441,429	442,665	215,352	246,116
Share of tax of associates	26,754	39,125	7,958	26,136
	6,659,069	10,640,628	3,320,290	6,216,435
Profit after taxation	5,483,616	13,519,232	6,168,627	11,843,399
Profit attributable to minority interest	(32,869)	(64,763)	(28,175)	(51,894)
Profit attributable to ordinary shareholders	5,450,747	13,454,469	6,140,452	11,791,505
Retained earnings brought forward	52,386,897	49,765,031	43,596,622	43,038,094
Remeasurement of defined benefit plans - net of tax	(1,129,965)	(1,129,965)	164,050	164,050
Derecognition of retained earning on partial disposal in associate	-	(150,506)	-	-
Transfer from surplus on revaluation of fixed assets - net of tax	12,604	24,577	11,997	23,974
	51,269,536	48,509,137	43,772,669	43,226,118
	56,720,283	61,963,606	49,913,121	55,017,623
Appropriations:				
Transfer to:				
Statutory reserve	562,895	1,354,095	621,426	1,172,621
Issue of bonus shares-Dec 31, 2014 @ NIL (2013: 10%)	-	-	-	1,011,846
Final cash dividend Dec 2014 @ Rs 4.0 per share - (Dec 2013: Rs.3.50)	-	4,452,123	-	3,541,461
Cash dividend - March 31, 2015 @ Rs 4.0 per share - (March 2014: Rs.3.0)	4,452,123	4,452,123	3,339,092	3,339,092
	5,015,018	10,258,341	3,960,518	9,065,020
Retained earnings carried forward	51,705,265	51,705,265	45,952,603	45,952,603
Earnings per share - basic and diluted - Rupees	4.90	12.09	5.52	10.59