

SE-100(5F)2016/09  
February 09, 2016

**The Managing Director**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

Fax: 021-111-573-329

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015**

Dear Sir(s),

We have to inform you that the Board of Directors of our Bank in their Meeting held on **February 09, 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; this is in addition to Interim Dividend(s) already paid at PKR 12.00 per share i.e. 120%.]
- (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**.

The Annual General Meeting of the Bank will be held on **March 29, 2016**, at 11:00 AM, at Pearl Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore, Pakistan (subject to approval from Pakistan Stock Exchange Limited).

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## **MCB Bank Limited**



Bank for Life

The abovementioned entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 20, 2016.

The Share Transfer Books of the Bank will be closed from **March 21, 2016 to March 29, 2016** (both days inclusive). Transfers received at 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 March 20, 2016, 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,

**Fida Ali Mirza**  
Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**

**MCB Bank Limited**



**MCB Bank Limited**  
**Unconsolidated Profit and Loss Account (Audited)**  
Results for the year ended December 31, 2015

Annexure A

	2015	2014
	(Rupees in thousand)	
Mark-up / return / interest earned	80,532,228	77,268,988
Mark-up / return / interest expensed	31,210,389	33,756,685
<b>Net mark-up / interest income</b>	<b>49,321,839</b>	<b>43,512,303</b>
Provision / (reversal) for diminution in the value of investments - net	831,369	(847,151)
Provision / (reversal) against loans and advances - net	(288,195)	(1,093,906)
Bad debts written off directly	67	20
	<b>543,241</b>	<b>(1,941,037)</b>
<b>Net mark-up / interest income after provisions</b>	<b>48,778,598</b>	<b>45,453,340</b>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	8,382,960	7,225,093
Dividend income	1,266,530	1,060,729
Income from dealing in foreign currencies	949,687	1,443,180
Gain on sale of securities - net	4,432,138	1,650,498
Unrealized gain / (loss) on revaluation of investments classified as held for trading	(4,392)	(2,273)
Other income	2,087,794	1,566,475
Total non mark-up / interest income	17,114,717	12,943,702
	<b>65,893,315</b>	<b>58,397,042</b>
<b>Non mark-up / interest expenses</b>		
Administrative expenses	22,476,318	20,611,649
Other provision / (reversal) - net	155,240	76,935
Other charges	928,495	979,011
Total non mark-up / interest expenses	23,560,053	21,667,595
Extra ordinary / unusual item	-	-
<b>Profit before taxation</b>	<b>42,333,262</b>	<b>36,729,447</b>
Taxation - Current year	14,447,371	11,920,022
- Prior years	1,906,156	-
- Deferred	428,745	484,669
	<b>16,782,272</b>	<b>12,404,691</b>
<b>Profit after taxation</b>	<b>25,550,990</b>	<b>24,324,756</b>
Retained earnings brought forward	46,947,863	40,552,043
Remeasurement of defined benefit plans - net of tax	(1,719,982)	139,526
Transfer from surplus on revaluation of fixed assets - net of tax	48,875	47,629
	<b>45,276,756</b>	<b>40,739,198</b>
	<b>70,827,746</b>	<b>65,063,954</b>
<b>Appropriations:</b>		
Transfer to:		
Statutory reserve	2,555,099	2,432,476
Issue of bonus shares - December 31, 2014 @ Nil (December 2013: 10%)	-	1,011,846
Final Cash Dividend December 2014 @ Rs 4.0 per share - (December 2013: Rs. 3.5)	4,452,123	3,541,461
Interim Cash Dividend March 2015 @ Rs 4.0 per share - (March 2014: Rs. 3.0)	4,452,123	3,339,092
Interim Cash Dividend June 2015 @ Rs 4.0 per share - (June 2014: Rs. 3.5)	4,452,123	3,895,608
Interim Cash Dividend September 2015 @ Rs 4.0 per share - (September 2014: Rs. 3.5)	4,452,123	3,895,608
	<b>20,363,591</b>	<b>18,116,091</b>
	<b>50,464,155</b>	<b>46,947,863</b>
<b>Retained earnings carried forward</b>	<b>50,464,155</b>	<b>46,947,863</b>
<b>Basic and diluted earnings - after tax</b>	<b>22.96</b>	<b>21.85</b>
<b>Rupees per share</b>		

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**MCB Bank Limited & Subsidiary Companies**  
**Consolidated Profit and Loss Account (Audited)**  
 Results for the year ended December 31, 2015

Annexure A

	2015	2014
	(Rupees in thousand)	
Mark-up / return / interest earned	80,726,402	77,411,189
Mark-up / return / interest expensed	31,171,853	33,770,144
<b>Net mark-up / interest income</b>	<b>49,554,549</b>	<b>43,641,045</b>
Provision / (reversal) for diminution in the value of investments - net	831,369	(847,151)
Provision / (reversal) against loans and advances - net	(285,965)	(1,093,745)
Bad debts written off directly	67	20
	<b>545,471</b>	<b>(1,940,876)</b>
<b>Net mark-up / interest income after provisions</b>	<b>49,009,078</b>	<b>45,581,921</b>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	8,994,431	7,775,318
Dividend income	861,381	729,708
Income from dealing in foreign currencies	771,686	1,443,458
Gain on sale of securities - net	4,343,994	1,715,235
Unrealized gain / (loss) on revaluation of investments classified as held for trading	577	27,324
Other income	2,090,962	1,570,088
<b>Total non mark-up / interest income</b>	<b>17,063,031</b>	<b>13,261,131</b>
	<b>66,072,109</b>	<b>58,843,052</b>
<b>Non mark-up / interest expenses</b>		
Administrative expenses	22,986,683	21,014,641
Other provision / (reversal) - net	155,240	76,935
Other charges	937,153	979,225
<b>Total non mark-up / interest expenses</b>	<b>24,079,076</b>	<b>22,070,801</b>
Share of profit of associates	795,607	581,771
Extra ordinary / unusual item	-	-
<b>Profit before taxation</b>	<b>42,788,640</b>	<b>37,354,022</b>
Taxation - Current year	14,569,863	12,003,454
- Prior years	1,894,674	(1,074)
- Deferred	1,209,820	529,658
Share of tax of associates	79,171	47,538
	<b>17,753,528</b>	<b>12,579,576</b>
<b>Profit after taxation</b>	<b>25,035,112</b>	<b>24,774,446</b>
Profit attributable to Non-controlling interest	(125,111)	(118,859)
<b>Profit attributable to ordinary share holders</b>	<b>24,910,001</b>	<b>24,655,587</b>
Retained earnings brought forward	49,765,031	43,038,094
Remeasurement of defined benefit plans - net of tax	(1,719,718)	139,500
Transfer from surplus on revaluation of fixed assets - net of tax	49,162	47,941
	<b>48,094,475</b>	<b>43,225,535</b>
	<b>73,004,476</b>	<b>67,881,122</b>
<b>Appropriations:</b>		
Transfer to:		
Statutory reserve	2,564,616	2,432,476
Issue of bonus shares - December 31, 2014 @ Nil (December 2013: 10%)	-	1,011,846
Final Cash Dividend December 2014 @ Rs 4.0 per share - (December 2013: Rs. 3.5)	4,452,123	3,541,461
Interim Cash Dividend March 2015 @ Rs 4.0 per share - (March 2014: Rs. 3.0)	4,452,123	3,339,092
Interim Cash Dividend June 2015 @ Rs 4.0 per share - (June 2014: Rs. 3.5)	4,452,123	3,895,608
Interim Cash Dividend September 2015 @ Rs 4.0 per share - (September 2014: Rs. 3.5)	4,452,123	3,895,608
	<b>20,373,108</b>	<b>18,116,091</b>
<b>Retained earnings carried forward</b>	<b>52,631,368</b>	<b>49,765,031</b>
<b>Basic and diluted earnings - after tax</b>	<b>22.38</b>	<b>22.15</b>
<b>Rupees per share</b>		