



Bank for Life

SE-100(5F)2019/23
April 24, 2019

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

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their Meeting held on April 24, 2019, at 11:00 AM, 22nd Floor, MCB Tower, I. I. Chundrigar Road, Karachi, Pakistan, recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended March 31, 2019 at PKR 4.00 per share i.e. 40%. This is in addition to Interim Dividend(s) already paid at PKR 0.00 per share i.e. 0 %.

AND/OR

(ii) BONUS SHARES
Nil

AND/OR

(iii) RIGHT SHARES
Nil

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION
Nil

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The Board of Directors has approved amalgamation of MNET Services (Private) Limited, a wholly owned subsidiary of MCB Bank Limited ('MCB Bank'), with and into MCB Bank under Section 284 read with all other enabling provisions of the Companies Act, 2017. The effective date of amalgamation is April 30, 2019 in terms of the Scheme of Amalgamation.

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

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 15, 2019.

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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





Bank for Life

The Share Transfer Books of the Bank will be closed from **May 16, 2019** to **May 23, 2019** (both days inclusive). Transfers received at **M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi**, at the close of business on **May 15, 2019**, will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended **March 31, 2019** will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Fida Ali Mirza
Company Secretary

Encl: **As above**

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MCB BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2019

	Note	Quarter ended March 31, 2019	Quarter ended March 31, 2018
-----Rupees in '000-----			
Mark-up / return / interest earned	26	27,381,919	18,214,047
Mark-up / return / interest expensed	27	13,903,165	7,182,157
Net mark-up / interest income		<u>13,478,754</u>	<u>11,031,890</u>
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	2,814,218	2,727,668
Dividend income		189,382	163,811
Foreign exchange income		441,325	553,928
Income / (loss) from derivatives		15,730	(2,066)
Gain on securities	29	11,433	780,038
Other Income	30	42,367	155,255
Total non-markup / interest Income		<u>3,514,455</u>	<u>4,378,634</u>
Total Income		<u>16,993,209</u>	<u>15,410,524</u>
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	8,170,226	9,400,022
Workers welfare fund		181,587	146,127
Other charges	32	46,195	38,832
Total non-markup / interest expenses		<u>8,398,008</u>	<u>9,584,981</u>
Profit before provisions		<u>8,595,201</u>	<u>5,825,543</u>
(Reversals) / provisions and write offs - net	33	(484,157)	(1,480,813)
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>9,079,358</u>	<u>7,306,356</u>
Taxation	34	3,999,499	2,529,216
PROFIT AFTER TAXATION		<u>5,079,859</u>	<u>4,777,140</u>
Rupees			
Basic and diluted earnings per share	35	<u>4.29</u>	<u>4.03</u>

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

 President/Chief Executive Chief Financial Officer Director Director Director


ANJUM JAVED
 Senior Vice President
 Divisional Head
 Financial Control Group
MCB Bank Limited

MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2019

	Note	Quarter ended March 31, 2019	Quarter ended March 31, 2018
-----Rupees in '000-----			
Mark-up / return / interest earned	26	29,336,108	18,946,833
Mark-up / return / interest expensed	27	14,997,416	7,572,827
Net mark-up / interest income		<u>14,338,692</u>	<u>11,374,006</u>
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	3,063,815	2,961,534
Dividend income		202,341	176,437
Foreign exchange income		461,665	585,184
Income / (Loss) from derivatives		15,730	(2,066)
Gain on securities	29	14,628	591,174
Other Income	30	32,698	155,630
Total non-markup / interest Income		<u>3,790,877</u>	<u>4,467,893</u>
Total Income		<u>18,129,569</u>	<u>15,841,899</u>
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	9,461,219	10,041,233
Workers welfare fund		182,997	146,127
Other charges	32	46,272	38,832
Total non-markup / interest expenses		<u>9,690,488</u>	<u>10,226,192</u>
Share of profit of associates		157,543	199,678
Profit before provisions		<u>8,596,624</u>	<u>5,815,385</u>
(Reversals) / provisions and write offs - net	33	(448,170)	(1,480,189)
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>9,044,794</u>	<u>7,295,574</u>
Taxation	34	4,034,572	2,584,156
PROFIT AFTER TAXATION		<u>5,010,222</u>	<u>4,711,418</u>
Profit attributable to non-controlling interest		(24,089)	(10,659)
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK		<u>4,986,133</u>	<u>4,700,759</u>
Rupees			
Basic and diluted earnings per share	35	<u>4.21</u>	<u>3.97</u>

The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.


 President/Chief Executive

 Chief Financial Officer

 Director

 Director

 Director


ANJUM JAVED
 Senior Vice President
 Divisional Head
 Financial Control Group
 MCB Bank Limited