

SE-100(5F)2016/28
April 19, 2016

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

Fax: 021-32437560

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**
FIRST QUARTER ENDED MARCH 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their Meeting held on **April 19, 2016, at 11:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan,** recommended the following:

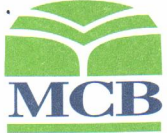
- (i) **CASH DIVIDEND**
40% [i.e. PKR 4.00 per share]
- (ii) **BONUS SHARES**
Nil
- (iii) **RIGHT SHARES**
Nil
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
Nil

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



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Bank for Life

The Share transfer books of the Bank will be closed from **May 17, 2016 to May 24, 2016** (both days inclusive). 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 **May 16, 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



MCB Bank Limited

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)

Results for the three months ended March 31, 2016

Annexure A

	Quarter ended March 31, 2016	Quarter ended March 31, 2015
----- (Rupees in '000) -----		
Mark-up / return / interest earned	17,895,824	20,625,398
Mark-up / return / interest expensed	6,427,414	8,623,212
Net mark-up / interest income	11,468,410	12,002,186
Provision / (reversal) against loans and advances - net	(445,640)	(249,659)
Provision / (reversal) for diminution in the value of investments - net	-	(16,059)
Bad debts written off directly	12	-
	(445,628)	(265,718)
Net mark-up / interest income after provisions	11,914,038	12,267,904
Non mark-up / interest income		
Fee, commission and brokerage income	1,939,272	1,939,973
Dividend income	450,190	357,341
Income from dealing in foreign currencies	214,220	253,884
Gain on sale of securities - net	203,251	2,451,072
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(1,432)	(34,712)
Other income	163,152	136,891
Total non mark-up / interest income	2,968,653	5,104,449
	14,882,691	17,372,353
Non mark-up / interest expenses		
Administrative expenses	5,583,870	5,252,454
Other provision / (reversal) - net	19,145	(6,800)
Other charges	201,674	252,976
Total non mark-up / interest expenses	5,804,689	5,498,630
	9,078,002	11,873,723
Extraordinary / unusual item	-	-
Profit before taxation	9,078,002	11,873,723
Taxation - current period	3,215,472	3,968,442
- prior years	-	-
- deferred	(158,017)	(6,721)
	3,057,455	3,961,721
Profit after taxation	6,020,547	7,912,002
Retained earnings brought forward	50,464,155	46,947,863
Transferred from surplus on revaluation of fixed assets - net of tax	12,219	11,907
	50,476,374	46,959,770
	56,496,921	54,871,772
Appropriations:		
Transferred to:		
Statutory reserve	602,055	791,200
Final Cash Dividend December 31, 2015 @ Rs 4.00 per share - (December 31, 2014: Rs. 4.00)	4,452,123	4,452,123
	5,054,178	5,243,323
Retained earnings carried forward	51,442,743	49,628,449
Earnings per share - basic and diluted - Rupees	5.41	7.11

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MCB Bank Limited & Subsidiary Companies
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
Results for the three months ended March 31, 2016

	Annexure A	
	Quarter ended March 31, 2016	Quarter ended March 31, 2015
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	18,015,114	20,650,177
Mark-up / return / interest expensed	6,410,886	8,627,032
Net mark-up / interest income	11,604,228	12,023,145
Provision / (reversal) against loans and advances - net	(430,658)	(249,557)
Provision / (reversal) for diminution in the value of investments - net	-	(16,059)
Bad debts written off directly	12	-
	(430,646)	(265,616)
Net mark-up / interest income after provisions	12,034,874	12,288,761
Non mark-up / interest income		
Fee, commission and brokerage income	2,095,292	2,092,834
Dividend income	410,365	301,906
Income from dealing in foreign currencies	217,874	124,788
Gain on sale of securities - net	162,236	2,276,502
Unrealized gain/(loss) on revaluation of investments classified as held for trading	5,240	16,199
Other income	163,732	138,454
Total non mark-up / interest income	3,054,739	4,950,683
	15,089,613	17,239,444
Non mark-up / interest expenses		
Administrative expenses	5,773,240	5,349,765
Other provision / (reversal) - net	19,145	(6,800)
Other charges	204,999	253,036
Total non mark-up / interest expenses	5,997,384	5,596,001
	9,092,229	11,643,443
Share of profit of associates	227,552	223,226
Extraordinary / unusual item	-	-
Profit before taxation	9,319,781	11,866,669
Taxation - current period	3,258,497	3,967,952
- prior years	-	-
- deferred	(103,018)	1,236
Share of tax of associates	15,826	12,371
	3,171,305	3,981,559
Profit after taxation	6,148,476	7,885,110
Profit attributable to Non-controlling interest	(29,950)	(31,894)
Profit attributable to ordinary share holders	6,118,526	7,853,216
Retained earnings brought forward	52,631,368	49,765,031
Transferred from surplus on revaluation of fixed assets - net of tax	12,219	11,973
	52,643,587	49,777,004
	58,762,113	57,630,220
Appropriations:		
Transferred to:		
Statutory reserve	606,253	791,200
Final Cash Dividend December 31, 2015 @ Rs 4.00 per share - (December 31, 2014: Rs. 4.00)	4,452,123	4,452,123
	5,058,376	5,243,323
Retained earnings carried forward	53,703,737	52,386,897
Earnings per share - basic and diluted - Rupees	5.50	7.06