



Bank for Life

SE-100(5F)2018/13

February 15, 2018

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **February 15, 2018**, at **11:00 AM**, at **9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan**, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended **December 31, 2017** at Rs. **4.00** per share i.e. **40 %**. This is in addition to Interim Dividend(s) already paid at Rs. **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 27, 2018**, at **11:00 AM** at **Lahore, Pakistan**.

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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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Bank for Life

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **March 19, 2018**.

The Share Transfer Books of the Bank will be closed from **March 20, 2018** to **March 27, 2018** (both days inclusive). Transfers received at the office of Share Registrar, **M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S., Karachi**, at the close of business on **March 19, 2018**, 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 TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours truly,

Fida Ali Mirza

Company Secretary

Encl: **As above**

MCB Bank Limited



MCB BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

	Note	2017	2016
(Rupees in thousand)			
Mark-up / return / interest earned	25	74,090,972	67,400,294
Mark-up / return / interest expensed	26	31,684,058	23,586,203
Net mark-up / interest income		<u>42,406,914</u>	<u>43,814,091</u>
Provision / (reversal) for diminution in the value of investments - net	9.3	3,570,201	(647,356)
Provision / (reversal) against loans and advances - net	10.4.2	(2,896,887)	1,300,989
Bad debts written off directly	10.5.1	14	18
		<u>673,328</u>	<u>653,651</u>
Net mark-up / interest income after provisions		<u>41,733,586</u>	<u>43,160,440</u>
Non mark-up / interest income			
Fee, commission and brokerage income		9,353,983	7,639,750
Dividend income		1,941,452	1,456,326
Income from dealing in foreign currencies		1,302,826	911,520
Gain on sale of securities - net	27	4,746,658	5,677,010
Unrealized gain / (loss) on revaluation of investments classified as held for trading	9.5	(5,652)	1,622
Other income	28	620,854	488,479
Total non mark-up / interest income		<u>17,960,121</u>	<u>16,174,707</u>
		<u>59,693,707</u>	<u>59,335,147</u>
Non mark-up / interest expenses			
Administrative expenses	29	27,353,543	22,073,702
Other provision - net	12.3	562,827	271,151
Other charges	30	763,129	915,604
Total non mark-up / interest expenses		<u>28,679,499</u>	<u>23,260,457</u>
Extra ordinary / unusual item		-	-
Profit before taxation		<u>31,014,208</u>	<u>36,074,690</u>
Taxation - Current year		3,609,900	12,386,090
- Prior years		(2,175,828)	1,675,794
- Deferred		7,121,235	121,910
	31	<u>8,555,307</u>	<u>14,183,794</u>
Profit after taxation		<u>22,458,901</u>	<u>21,890,896</u>
Basic and diluted earnings per share - after tax	Rupees	<u>19.56</u>	<u>19.67</u>

The annexed notes 1 to 46 and Annexures I to III form an integral part of these unconsolidated financial statements.

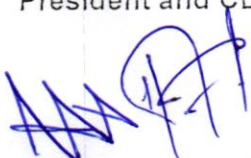
President and CEO

Chief Financial Officer

Director

Director

Director



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MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

	Note	2017	2016
(Rupees in thousand)			
Mark-up / return / interest earned	25	76,189,800	69,014,090
Mark-up / return / interest expensed	26	32,649,614	24,167,340
Net mark-up / interest income		43,540,186	44,846,750
Provision / (reversal) for diminution in the value of investments - net	9.3	3,570,201	(647,356)
Provision / (reversal) against loans and advances - net	10.4.2	(2,894,502)	1,204,892
Bad debts written off directly	10.5.1	14	18
		675,713	557,554
Net mark-up / interest income after provisions		42,864,473	44,289,196
Non mark-up / interest income			
Fee, commission and brokerage income		10,038,881	8,244,999
Dividend income		1,632,466	1,123,108
Income from dealing in foreign currencies		1,344,380	895,422
Gain on sale of securities - net	27	4,666,486	5,498,958
Unrealized gain / (loss) on revaluation of investments classified as held for trading	9.5	(272)	5,614
Other income	28	658,437	540,644
Total non mark-up / interest income		18,340,378	16,308,745
		61,204,851	60,597,941
Non mark-up / interest expenses			
Administrative expenses	29	29,692,513	23,628,212
Other provision - net	12.3	562,828	271,151
Other charges	30	768,922	924,495
Total non mark-up / interest expenses		31,024,263	24,823,858
Share of profit of associates		433,119	946,774
Extra ordinary / unusual item		-	-
Profit before taxation		30,613,707	36,720,857
Taxation - Current year		3,725,143	12,503,868
- Prior years		(2,166,582)	1,682,063
- Deferred		6,880,293	177,995
Share of tax of associates		127,089	182,786
	31	8,565,943	14,546,712
Profit after taxation		22,047,764	22,174,145
Profit attributable to non-controlling interest		(84,618)	(111,157)
Profit attributable to equity shareholders of the Bank		21,963,146	22,062,988
Basic and diluted earnings per share - after tax	Rupees 33	19.13	19.82

The annexed notes 1 to 46 and Annexures I to III form an integral part of these consolidated financial statements.

President and CEO

Chief Financial Officer

Director

Director

Director



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