



Bank for Life

SE-100(5F)2017/63

**August 25, 2017**

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

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**  
HALF YEAR ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **August 25, 2017**, at **11:00 AM**, at **9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan**, recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **June 30, 2017** at Rs. **4.00** per share i.e. **40 %**. This is in addition to Interim Dividend already paid at Rs. **4.00** per share i.e. **40 %**.

(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 above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **September 08, 2017**.



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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 Share Transfer Books of the Bank will be closed from **September 11, 2017** to **September 18, 2017** (both days inclusive). Transfers received at the office of Share Registrar, **M/s. THK Associates (Pvt.) Limited, 1<sup>st</sup> Floor, 40-C, Block 6, P.E.C.H.S., Karachi**, at the close of business on **September 08, 2017**, 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.

Yours truly,



**Fida Ali Mirza**  
Company Secretary

Encl: **As above**

## MCB Bank Limited

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

Results for the half year ended June 30, 2017

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	18,763,311	36,083,679	18,774,414	36,388,562
Mark-up / return / interest expensed	8,447,797	16,033,247	6,703,044	12,992,000
<b>Net mark-up / interest income</b>	<b>10,315,514</b>	<b>20,050,432</b>	<b>12,071,370</b>	<b>23,396,562</b>
Provision / (reversal) against loans and advances - net	(1,190,099)	(1,947,008)	(159,208)	(624,848)
Provision / (reversal) for diminution in the value of investments - net	710,117	587,107	4,479	4,479
Bad debts written off directly	-	14	6	18
<b>Net mark-up / interest income after provisions</b>	<b>(479,982)</b>	<b>(1,359,887)</b>	<b>(154,723)</b>	<b>(620,351)</b>
<b>10,795,496</b>	<b>21,410,319</b>	<b>12,226,093</b>	<b>24,016,913</b>	
<b>Non mark-up / interest income</b>	<b>2,442,237</b>	<b>4,637,928</b>	<b>1,950,527</b>	<b>3,882,300</b>
Fee, commission and brokerage income	446,050	800,383	286,668	736,858
Dividend income	411,743	694,796	281,558	492,984
Income from dealing in foreign currencies	1,006,377	3,283,619	463,829	668,302
Gain on sale of securities - net	(9,325)	(43,202)	1,220	(212)
Unrealized gain/(loss) on revaluation of investments classified as held for trading	197,004	304,561	116,226	277,838
Other income	4,494,086	9,678,085	3,100,028	6,058,070
Total non mark-up / interest income	15,289,582	31,088,404	15,326,121	30,074,983
<b>Non mark-up / interest expenses</b>	<b>6,286,192</b>	<b>12,384,962</b>	<b>5,255,269</b>	<b>10,719,181</b>
Administrative expenses	547,845	559,987	12,696	31,841
Other provision - net	202,808	417,874	228,602	420,283
Other charges	7,036,845	13,362,823	5,496,567	11,171,305
Total non mark-up / interest expenses	8,252,737	17,725,581	9,829,554	18,903,678
Extraordinary / unusual item	-	-	-	-
<b>Profit before taxation</b>	<b>8,252,737</b>	<b>17,725,581</b>	<b>9,829,554</b>	<b>18,903,678</b>
Taxation - current period	2,812,285	6,146,267	3,421,962	6,637,434
- prior years	(2,175,828)	(2,175,828)	1,693,330	1,693,330
- deferred	73,600	65,806	19,946	(138,071)
<b>Profit after taxation</b>	<b>7,542,680</b>	<b>13,689,336</b>	<b>4,694,316</b>	<b>10,710,985</b>
Retained earnings brought forward	54,562,337	53,469,072	51,721,395	50,746,685
Measurement of defined benefit plans - net of tax	(642,454)	(642,454)	(81,063)	(81,063)
Transferred from surplus on revaluation of fixed assets - net of tax	13,398	26,796	12,092	24,311
	53,933,281	52,853,414	51,652,424	50,689,933
	61,475,961	66,542,750	56,346,740	61,400,918
<b>Appropriations:</b>				
Transferred to:				
Statutory reserve	754,268	1,368,934	469,044	1,071,099
Final Cash Dividend December 31, 2016 @ Rs 4.00 per share - (December 31, 2015: Rs. 4.00)	-	4,452,123	-	4,452,123
Interim Cash dividend - March 31, 2017 @ Rs 4.00 per share - (March 31, 2016: Rs.4.00)	4,452,123	4,452,123	4,452,123	4,452,123
	5,206,391	10,273,180	4,921,167	9,975,345
<b>Retained earnings carried forward</b>	<b>56,269,570</b>	<b>56,269,570</b>	<b>51,425,573</b>	<b>51,425,573</b>
<b>Basic and diluted earnings per share - after tax</b>	<b>6.78</b>	<b>12.30</b>	<b>4.22</b>	<b>9.62</b>

Rupees

**MCB Bank Limited & Subsidiary Companies**  
**Consolidated Condensed Interim Profit and Loss Account (Un-audited)**  
 Results for the half year ended June 30, 2017

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	19,199,005	36,915,119	19,289,118	37,304,232
Mark-up / return / interest expensed	8,646,190	16,382,096	6,863,626	13,274,512
<b>Net mark-up / interest income</b>	<b>10,552,815</b>	<b>20,533,023</b>	<b>12,425,492</b>	<b>24,029,720</b>
Provision / (reversal) against loans and advances - net	(1,185,509)	(1,940,509)	(138,176)	(568,834)
Provision / (reversal) for diminution in the value of investments - net	710,117	587,107	4,479	4,479
Bad debts written off directly	-	14	6	18
<b>Net mark-up / interest income after provisions</b>	<b>(475,392)</b>	<b>(1,353,388)</b>	<b>(133,691)</b>	<b>(564,337)</b>
<b>11,028,207</b>	<b>21,886,411</b>	<b>12,559,183</b>	<b>24,594,057</b>	
<b>Non mark-up / interest income</b>	<b>2,597,709</b>	<b>4,953,644</b>	<b>2,111,501</b>	<b>4,206,793</b>
Fee, commission and brokerage income	304,757	614,852	154,337	564,702
Dividend income	421,828	719,374	287,749	505,623
Income from dealing in foreign currencies	1,159,465	3,246,977	519,447	681,683
Gain on sale of securities - net	(18,937)	(42,620)	(4,089)	1,151
Unrealized gain/(loss) on revaluation of investments classified as held for trading	206,643	328,182	136,801	300,533
Other income	4,671,465	9,820,409	3,205,746	6,260,485
Total non mark-up / interest income	15,699,672	31,706,820	15,764,929	30,854,542
<b>Non mark-up / interest expenses</b>	<b>6,780,478</b>	<b>13,400,981</b>	<b>5,582,674</b>	<b>11,355,914</b>
Administrative expenses	547,845	559,987	12,696	31,841
Other provision - net	204,915	422,328	233,272	438,271
Other charges	7,533,238	14,383,296	5,828,642	11,826,026
Total non mark-up / interest expenses	8,166,434	17,323,524	9,936,287	19,028,516
Share of profit of associates	161,336	355,202	279,107	506,659
Extraordinary / unusual item	-	-	-	-
<b>Profit before taxation</b>	<b>8,327,770</b>	<b>17,678,726</b>	<b>10,215,394</b>	<b>19,535,175</b>
Taxation - current period	2,849,052	6,209,140	3,516,420	6,774,917
- prior years	(2,175,828)	(2,175,828)	1,693,330	1,693,330
- deferred	(85,471)	(33,217)	74,648	(28,370)
Share of tax of associates	58,206	67,128	71,718	87,544
	645,959	4,067,223	5,356,116	8,527,421
<b>Profit after taxation</b>	<b>7,681,811</b>	<b>13,611,503</b>	<b>4,859,278</b>	<b>11,007,754</b>
Profit attributable to Non-controlling interest	(23,951)	(56,268)	(31,074)	(61,024)
<b>Profit attributable to ordinary share holders</b>	<b>7,657,860</b>	<b>13,555,235</b>	<b>4,828,204</b>	<b>10,946,730</b>
Retained earnings brought forward	56,353,488	55,509,013	53,703,737	52,631,368
Measurement of defined benefit plans - net of tax	(642,454)	(642,454)	(81,063)	(81,063)
Transferred from surplus on revaluation of fixed assets - net of tax	11,626	27,446	20,515	32,734
	55,722,660	54,894,005	53,643,189	52,583,039
	63,380,520	68,449,240	58,471,393	63,529,769
<b>Appropriations:</b>	<b>758,281</b>	<b>1,374,878</b>	<b>480,913</b>	<b>1,087,166</b>
Transferred to:	-	4,452,123	-	4,452,123
Statutory reserve	4,452,123	4,452,123	4,452,123	4,452,123
Final Cash Dividend December 31, 2016 @ Rs 4.00 per share - (December 31, 2015: Rs. 4.00)	5,210,404	10,279,124	4,933,036	9,991,412
Interim Cash dividend - March 31, 2017 @ Rs 4.00 per share - (March 31, 2016: Rs.4.00)	58,170,116	58,170,116	53,538,357	53,538,357
<b>Retained earnings carried forward</b>	<b>6.88</b>	<b>12.18</b>	<b>4.34</b>	<b>9.84</b>
<b>Basic and diluted earnings per share - after tax</b>	<b>Rupees</b>			