

SE-100(5F)2018/73
August 01, 2018

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

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB Bank Limited in their meeting held on August 01, 2018, 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, 2018 at Rs. 4.00 per share i.e. 40%. This is in addition to Interim Dividend(s) already paid at Rs. 4.00 per share i.e. 40 %.

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
Nil

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

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MCB Bank Limited

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on August 16, 2018.

The Share Transfer Books of the Bank will be closed from **August 17, 2018 to August 24, 2018** (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 August 16, 2018, will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended **June 30, 2018** will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Fida Ali Mirza
Company Secretary

Encl: As above

MCB Bank Limited

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

For the half year ended June 30, 2018

Note	Quarter ended June 30, 2018	Half year ended June 30, 2018	Quarter ended June 30, 2017	Half year ended June 30, 2017
	------(Rupees in '000)-----			
Mark-up / return / interest earned	19,500,832	37,714,879	18,691,836	35,965,803
Mark-up / return / interest expensed	7,945,589	15,162,011	8,378,556	15,917,719
Net mark-up / interest income	11,555,243	22,552,868	10,313,280	20,048,084
Provision / (reversal) against loans and advances - net	(1,112,731)	(1,426,630)	(1,190,099)	(1,947,008)
Provision / (reversal) for diminution in the value of investments - net	195,973	(220,207)	710,117	587,107
Bad debts written off directly	23	23	-	14
	(916,735)	(1,646,814)	(479,982)	(1,359,887)
Net mark-up / interest income after provisions	12,471,978	24,199,682	10,793,262	21,407,971
Non mark-up / interest income				
Fee, commission and brokerage income	2,523,790	5,145,150	2,442,237	4,637,928
Dividend income	394,182	557,993	446,050	800,383
Income from dealing in foreign currencies	500,722	921,646	413,977	697,144
Gain on sale of securities - net	382,867	1,167,244	1,006,377	3,283,619
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(21,252)	(25,591)	(9,325)	(43,202)
Other income	185,728	497,780	197,004	304,561
Total non mark-up / interest income	3,966,037	8,264,222	4,496,320	9,680,433
	16,438,015	32,463,904	15,289,582	31,088,404
Non mark-up / interest expenses				
Administrative expenses	7,530,093	16,764,913	6,286,192	12,384,962
Other provision / (reversal) - net	8,873	(699,697)	547,845	559,987
Other charges	205,623	398,906	202,808	417,874
Total non mark-up / interest expenses	7,744,589	16,464,122	7,036,845	13,362,823
Profit before extra ordinary / unusual item and taxation	8,693,426	15,999,782	8,252,737	17,725,581
Extraordinary / unusual item	-	-	-	-
Profit before taxation	8,693,426	15,999,782	8,252,737	17,725,581
Taxation - current period	3,066,486	5,658,154	2,812,285	6,146,267
- prior years	-	-	(2,175,828)	(2,175,828)
- deferred	640,964	578,512	73,600	65,806
	3,707,450	6,236,666	710,057	4,036,245
Profit after taxation	4,985,976	9,763,116	7,542,680	13,689,336
	----- (In Rupees) -----			
Earnings per share - basic and diluted	4.21	8.24	6.78	12.30

The annexed notes 1 to 26 form an integral part of these unconsolidated condensed interim financial statements.

 President & CEO

 Chief Financial Officer

 Director

 Director

 Director

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MCB Bank Limited & Subsidiary Companies
Consolidated Condensed Interim Profit and Loss Account (Un-audited)

For the half year ended June 30, 2018

Note	Quarter ended June 30, 2018	Half year ended June 30, 2018	Quarter ended June 30, 2017	Half year ended June 30, 2017
------(Rupees in '000)-----				
Mark-up / return / interest earned	20,325,617	39,272,450	19,127,530	36,797,243
Mark-up / return / interest expensed	8,406,405	16,013,533	8,576,949	16,266,568
Net mark-up / interest income	11,919,212	23,258,917	10,550,581	20,530,675
Provision / (reversal) against loans and advances - net	(1,110,372)	(1,423,744)	(1,185,509)	(1,940,509)
Provision / (reversal) for diminution in the value of investments - net	443,513	27,333	710,117	587,107
Bad debts written off directly	23	23	-	14
Net mark-up / interest income after provisions	12,586,048	24,655,305	11,025,973	21,884,063
Non mark-up / interest income				
Fee, commission and brokerage income	2,770,351	5,588,161	2,597,709	4,953,644
Dividend income	353,945	530,382	304,757	614,852
Income from dealing in foreign currencies	548,205	1,000,385	424,062	721,722
Gain on sale of securities - net	402,148	987,053	1,159,465	3,246,977
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(19,631)	(13,363)	(18,937)	(42,620)
Other income	192,506	514,274	206,643	328,182
Total non mark-up / interest income	4,247,524	8,606,892	4,673,699	9,822,757
	16,833,572	33,262,197	15,699,672	31,706,820
Non mark-up / interest expenses				
Administrative expenses	8,379,946	18,227,015	6,780,478	13,400,981
Other provision / (reversal) - net	8,873	(699,600)	547,845	559,987
Other charges	206,773	400,906	204,915	422,328
Total non mark-up / interest expenses	8,595,592	17,928,321	7,533,238	14,383,296
	8,237,980	15,333,876	8,166,434	17,323,524
Share of profit of associates	157,835	357,513	161,336	355,202
Profit before extra ordinary / unusual item and taxation	8,395,815	15,691,389	8,327,770	17,678,726
Extraordinary / unusual item	-	-	-	-
Profit before taxation	8,395,815	15,691,389	8,327,770	17,678,726
Taxation - current period	3,095,571	5,718,536	2,849,052	6,209,140
- prior years	-	-	(2,175,828)	(2,175,828)
- deferred	465,816	348,141	(85,471)	(33,217)
Share of tax of associates	74,624	153,490	58,206	67,128
	3,636,011	6,220,167	645,959	4,067,223
Profit after taxation	4,759,804	9,471,222	7,681,811	13,611,503
Profit attributable to non-controlling interest	(36,894)	(47,553)	(23,951)	(56,268)
Profit attributable to equity shareholders of the Bank	4,722,910	9,423,669	7,657,860	13,555,235
----- (In Rupees) -----				
Earnings per share - basic and diluted	3.99	7.95	6.88	12.18

The annexed notes 1 to 26 form an integral part of these consolidated condensed interim financial statements.

President & CEO

Chief Financial Officer

Director

Director

Director


