

Press Release

MCB Bank Ltd. releases Q1 2016 financial results

[Lahore: 19th April 2016] The Board of Directors of MCB Bank Limited, met under the Chairmanship of Mian Mohammad Mansha, on April 19, 2016 to review the performance of the Bank and approve the financial statements for the three month period ended March 31, 2016.

MCB Bank reported Profit Before Tax (PBT) of Rs. 9.078 billion and Profit After Tax (PAT) of Rs. 6.021 billion. Net markup income of the Bank was reported at Rs. 11.468 billion, down by 4% over corresponding period last year. On the gross markup income side, the bank reported a decrease of Rs. 2.7 billion which was mainly on account of decreased yields on advances and investments in-line with the interest rate movement. However, advances and investments grew by Rs. 9.7 billion and Rs. 39.5 billion on average respectively, when compared with the first quarter of last year. On the interest bearing liabilities side, the consistent tapering of high cost deposits along with the decrease in minimum deposit rate resulted in a significant drop in cost of funds.

On the non-markup income front, the Bank reported a base of Rs. 2.969 billion with contributions from fee, commission and dividend income.

The administrative expense base (excluding pension fund reversal) recorded a nominal increase of 6% over corresponding period last year. On the provision front, MCB Bank Limited continued with its recovery trajectory and posted a reversal in provision of Rs. 446 million in the first quarter of 2016.

Total asset base of the Bank was reported at Rs. 1,060.3 billion presenting a growth of 4.3% over Dec 2015. Analysis of the asset mix highlights that net investments have increased by Rs. 57 billion (+10%) over December 31, 2015. Coverage ratio of the Bank was reported at 86.91% with infection ratio of 6.29%.

On the liabilities side, deposit base of the Bank recorded an increase of Rs. 25 billion (4%) over December 2015. MCB Bank Limited continued to enjoy the highest CASA mix in the banking industry of 94% with current deposits increasing by 7% and savings deposits by 3% over December 2015. Return on Assets and Return on Equity were reported at 2.32% and 21.19% respectively, whereas book value per share stood at Rs. 102.79.

The Board of Directors declared 1st interim cash dividend of Rs. 4.0 per share for the period ended March 31, 2016.

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About MCB Bank:

MCB Bank, is one of Pakistan's largest & most innovative banks in the private sector. The bank operates a strong and vast network of over 1200 ATMs, over 1240 branches in Pakistan and 11 branches overseas. MCB Bank was declared 'Best Bank in Pakistan, 2016' by Euromoney & Finance Asia' and the bank continues to maintain a strong rating of AAA/A1+. With a customer base of over 06 million, it leads the banking & financial services sector in Pakistan and Customers across the globe have 24/7 access to MCB Bank via the bank's World Class Internet Banking.



Bank for Life

MCB Bank Limited

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