

SE-100(5F)2015/07  
February 12, 2015

**The Managing Director**

Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

Fax: 021-111-573-329

**The Managing Director**

Lahore Stock Exchange Limited  
19, Khayaban-e-Aiwan-e-Iqbal Road  
P.O. Box No.1315  
**Lahore**

Fax: 042-36368485

**The Managing Director**

Islamabad Stock Exchange Limited  
ISE Towers, 55-B  
Jinnah Avenue, Blue Area  
**Islamabad**

Fax: 051-111-473-329

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

Dear Sir(s)

We have to inform you that the Board of Directors of our Bank in their Meeting held on **February 12, 2015, 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; this is in addition to Interim Dividend(s) already paid at PKR.10.00 per share i.e. 100%.]

(ii) **BONUS SHARES**

*Nil*

(iii) **RIGHT SHARES**

*Nil*

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

*Nil*



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**MCB Bank Limited**



(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

***MCB Bank has received all the regulatory approvals both from Central Bank of UAE and State Bank of Pakistan to start Wholesale Banking Operation in UAE. We expect to commence formal banking operations from Dubai shortly.***

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, 2015**, at 11:00 AM, at Pearl Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore, Pakistan.

The abovementioned entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 17, 2015.

The Share Transfer Books of the Bank will be closed from **March 18, 2015 to March 27, 2015** (both days inclusive). Transfers received at M/s THK Associates (Pvt.) Ltd., 2<sup>nd</sup> Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi, at the close of business on March 17, 2015, will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly



**Fida Ali Mirza**  
Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**

**MCB Bank Limited**



**MCB BANK LIMITED & SUBSIDIARY COMPANIES**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

**Annexure A**

	2014	2013
	(Rupees in thousand)	
Mark-up / return / interest earned	77,411,189	65,186,388
Mark-up / return / interest expensed	33,770,144	27,219,433
Net mark-up / interest income	43,641,045	37,966,955
Provision / (reversal) for diminution in the value of investments - net	(355,809)	(6,834)
Provision / (reversal) against loans and advances - net	(1,093,745)	(2,828,783)
Bad debts written off directly	20	-
	(1,449,534)	(2,835,617)
Net mark-up / interest income after provisions	45,090,579	40,802,572
<b>Non-mark-up / interest income</b>		
Fee, commission and brokerage income	7,775,318	7,204,266
Dividend income	729,708	714,207
Income from dealing in foreign currencies	1,443,458	920,008
Gain on sale of securities - net	2,206,577	2,165,381
Unrealized gain / (loss) on revaluation of investments classified as held for trading	27,324	21,787
Other income	1,570,088	450,879
Total non-mark-up / interest income	13,752,473	11,476,528
	58,843,052	52,279,100
<b>Non-mark-up / interest expenses</b>		
Administrative expenses	21,014,641	19,099,222
Other provision / (reversal) - net	76,935	(52,285)
Other charges	979,225	928,954
Total non-mark-up / interest expenses	22,070,801	19,975,891
Share of profit of associates	581,771	628,861
Extra ordinary / unusual item	-	-
<b>Profit before taxation</b>	37,354,022	32,932,070
Taxation - Current year	12,003,454	15,220,551
- Prior years	(1,074)	(2,137)
- Deferred	529,658	(4,318,658)
Share of tax of associates	47,538	82,173
	12,579,576	10,981,929
<b>Profit after taxation</b>	24,774,446	21,950,141
Profit attributable to minority interest	(118,859)	(75,043)
<b>Profit attributable to ordinary share holders</b>	24,655,587	21,875,098
Retained earnings brought forward	43,038,094	37,530,955
Remeasurement of defined benefit plans - net of tax	139,500	49,373
Transfer from surplus on revaluation of fixed assets - net of tax	47,941	36,045
	43,225,535	37,616,373
	67,881,122	59,491,471
<b>APPROPRIATIONS:</b>		
Transfer to:		
Statutory reserve	2,432,476	2,149,534
Issue of bonus shares - December 31, 2013 @ 10 % (December 2012: 10%)	1,011,846	919,860
Final Cash Dividend December 2013 @ Rs 3.5 per share - (December 2012: Rs. 3.0)	3,541,461	2,759,581
Interim Cash Dividend March 2014 @ Rs 3.0 per share - (March 2013: Rs. 3.5)	3,339,092	3,541,471
Interim Cash Dividend June 2014 @ Rs 3.5 per share - (June 2013: Rs. 3.5)	3,895,608	3,541,470
Interim Cash Dividend September 2014 @ Rs 3.5 per share - (September 2013: Rs. 3.5)	3,895,608	3,541,461
	18,116,091	16,453,377
Retained earnings carried forward	49,765,031	43,038,094
<b>Basic and diluted earnings - after tax</b>	22.15	19.65
<b>Rupees per share</b>		

**MCB BANK LIMITED**  
**UNCONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

*Annexure A*

2014 2013

(Rupees in thousand)

Mark-up / return / interest earned	77,268,988	65,064,123
Mark-up / return / interest expensed	33,756,685	27,195,894
Net mark-up / interest income	43,512,303	37,868,229
Provision / (reversal) for diminution in the value of investments - net	(355,809)	(6,834)
Provision / (reversal) against loans and advances - net	(1,093,906)	(2,828,783)
Bad debts written off directly	20	-
	(1,449,695)	(2,835,617)
Net mark-up / interest income after provisions	44,961,998	40,703,846
<b>Non-mark-up / interest income</b>		
Fee, commission and brokerage income	7,225,093	6,741,404
Dividend income	1,060,729	932,717
Income from dealing in foreign currencies	1,443,180	916,572
Gain on sale of securities - net	2,141,840	2,130,341
Unrealized gain / (loss) on revaluation of investments classified as held for trading	(2,273)	-
Other income	1,566,475	449,604
Total non-mark-up / interest income	13,435,044	11,170,638
	58,397,042	51,874,484
<b>Non-mark-up / interest expenses</b>		
Administrative expenses	20,611,649	18,709,969
Other provision / (reversal) - net	76,935	(52,285)
Other charges	979,011	928,595
Total non-mark-up / interest expenses	21,667,595	19,586,279
Extra ordinary / unusual item	-	-
<b>Profit before taxation</b>	36,729,447	32,288,205
Taxation - Current year	11,920,022	15,170,974
- Prior years	-	-
- Deferred	484,669	(4,378,107)
	12,404,691	10,792,867
<b>Profit after taxation</b>	24,324,756	21,495,338
Retained earnings brought forward	40,552,043	35,424,921
Remeasurement of defined benefit plans - net of tax	139,526	49,373
Transfer from surplus on revaluation of fixed assets - net of tax	47,629	35,788
	40,739,198	35,510,082
	65,063,954	57,005,420
<b>APPROPRIATIONS:</b>		
Transfer to:		
Statutory reserve	2,432,476	2,149,534
Issue of bonus shares - December 31, 2013 @ 10 % (December 2012: 10%)	1,011,846	919,860
Final Cash Dividend December 2013 @ Rs 3.5 per share - (December 2012: Rs. 3.0)	3,541,461	2,759,581
Interim Cash Dividend March 2014 @ Rs 3.0 per share - (March 2013: Rs. 3.5)	3,339,092	3,541,471
Interim Cash Dividend June 2014 @ Rs 3.5 per share - (June 2013: Rs. 3.5)	3,895,608	3,541,470
Interim Cash Dividend September 2014 @ Rs 3.5 per share - (September 2013: Rs. 3.5)	3,895,608	3,541,461
	18,116,091	16,453,377
Retained earnings carried forward	46,947,863	40,552,043
<b>Basic and diluted earnings - after tax</b>	<b>21.85</b>	<b>19.31</b>
<b>Rupees per share</b>		