MCB Bank Limited

Bank for Life

PSX-100(5F)2021/22

April 20, 2021

Company Secretary Office

6th floor, MCB House 15 Main Gulberg, Jail Road Lahore, Pakistan

> T:+92 42 36041998-9 E:cat@mcb.com.pk

The General Manager

Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their Meeting held on April 20, 2021, at 11:00 AM, at MCB House, 15-Main Gulberg, Lahore, Pakistan, through video conferencing (using Zoom), recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 2021 at PKR 4.50 per share i.e. 45%. This is in addition to Interim Dividend(s) already paid at PKR <u>0.00</u> per share i.e. <u>0</u> %.

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 above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 11, 2021.



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MCB Bank Limited



Company Secretary Office

6th floor, MCB House 15 Main Gulberg, Jail Road Lahore, Pakistan

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The Share Transfer Books of the Bank will be closed from <u>May 12, 2021</u> to <u>May 19, 2021</u> (both days inclusive). Transfers received at <u>M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi</u>, at the close of business on <u>May 11, 2021</u>, will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Bank for the period ended <u>March 31, 2021</u> will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Fida Ali Mirza

Company Secretary

Encl: As above

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MCB BANK LIMITED UNCONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021



	Three months ended March 31, 2021	Three months ended March 31, 2020	
	Rupees	Rupees in '000	
Mark-up / return / interest earned	28,347,462	39,099,628	
Mark-up / return / interest expensed	13,107,117	22,791,928	
Net mark-up / interest income	15,240,345	16,307,700	
NON MARK-UP / INTEREST INCOME			
Fee and commission income	3,335,544	2,845,649	
Dividend income	416,246	223,600	
Foreign exchange income	624,450	725,167	
Income/ (loss) from derivatives	9,194	(10,405)	
Gain/ (loss) on securities	349,753	71,139	
Other Income	13,749	32,535	
Total non-markup / interest Income	4,748,936	3,887,685	
Total Income	19,989,281	20,195,385	
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	8,635,952	8,161,432	
Workers welfare fund	225,521	217,299	
Other charges	29,217	209,255	
Total non-markup / interest expenses	8,890,690	8,587,986	
Profit before provisions	11,098,591	11,607,399	
Provisions / (reversals) and write offs - net	(177,465)	742,462	
Extra ordinary / unusual items		-	
PROFIT BEFORE TAXATION	11,276,056	10,864,937	
Taxation	4,485,982	4,345,911	
PROFIT AFTER TAXATION	6,790,074	6,519,026	
Basic and diluted earnings per share	5.73	5.50	

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

President/Chief Executive

Chief Financial Officer

Director

Director

Director

ANJUM JAVED
Senior Vice President
Divisional Head
Financial Control Group
MCB Bank Limited

MCB BANK LIMITED & SUBSIDIARY COMPANIES CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021



Mark-up / return / interest eamed 30,601,487 41,656,568 Mark-up / return / interest expensed 14,303,321 24,370,786 Net mark-up / interest income 16,298,166 17,285,782 NON MARK-UP / INTEREST INCOME Fee and commission income 3,636,522 3,125,628 Dividend income 347,940 200,326 Foreign exchange income 605,814 483,656 Income/ (loss) from derivatives 9,194 (10,405) Gain/ (loss) on securities 366,710 (6,254) Other Income 4,974,541 4,167,400 Total Income 4,974,541 4,167,400 Total Income 9,829,367 9,391,698 Workers welfare fund 230,258 217,299 Other charges 9,829,367 29,313 Total non-markup / interest expenses 10,088,842 9,818,308 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Phare of profit of associates </th <th></th> <th>Three months ended March 31, 2021</th> <th>Three months ended March 31, 2020</th>		Three months ended March 31, 2021	Three months ended March 31, 2020
Mark-up / return / interest expensed 14,303,321 24,370,786 Net mark-up / interest income 16,298,166 17,285,782 NON MARK-UP / INTEREST INCOME 3,636,522 3,125,528 Pee and commission income 347,940 200,326 Foreign exchange income 605,814 834,559 Income/ (loss) from derivatives 9,194 (10,405) Gain/ (loss) on securities 366,710 (6,254) Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - </th <th></th> <th colspan="2">Rupees in '000</th>		Rupees in '000	
Mark-up / return / interest expensed 14,303,321 24,370,786 Net mark-up / interest income 16,298,166 17,285,782 NON MARK-UP / INTEREST INCOME 3,636,522 3,125,528 Dividend income 347,940 200,326 Foreign exchange income 605,814 834,559 Income/ (loss) from derivatives 9,194 (10,405) Gain/ (loss) on securities 366,710 (6,254) Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114	Mark-un / return / interest earned	30,601,487	41,656,568
Not mark-up / Interest income 16,298,166 17,285,782 NON MARK-UP / INTEREST INCOME Fee and commission income 3,636,522 3,125,528 Dividend income 347,940 200,326 Foreign exchange income 605,814 834,559 Income/ (loss) from derivatives 9,194 (10,405) Gain/ (loss) on securities 366,710 (6,254) Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11		14,303,321	24,370,786
Fee and commission income 3,636,522 3,125,528 Dividend income 347,940 200,326 Foreign exchange income 605,814 834,559 Income/ (loss) from derivatives 9,194 (10,405) Gain/ (loss) on securities 366,710 (6,254) Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES Volvers welfare fund 230,258 217,299 Other charges 9,829,367 9,391,696 217,299 Other charges 29,217 209,313 20,213 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation		16,298,166	17,285,782
Dividend income 347,940 200,326 Foreign exchange income 605,814 834,559 Income/ (loss) from derivatives 9,194 (10,405) Gain/ (loss) on securities 366,710 (6,254) Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES Variance 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 9,818,308 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT AFTER TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585	NON MARK-UP / INTEREST INCOME		
Foreign exchange income 605,814 location 834,559 location 834,559 location 834,559 location 834,559 location 834,559 location 834,559 location 83,651 location 83,651 location 6,254 location 7,21,200 location 7,21,453,182 location 8,361 location 2,364 location 2,364 location 7,31,453,182 location 8,361 location 2,364 location <	Fee and commission income	3,636,522	3,125,528
None None	Dividend income	347,940	200,326
Gain/ (loss) on securities 366,710 (6,254) Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 50,258 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 217,299 Other charges 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Foreign exchange income	605,814	834,559
Other Income 8,361 23,646 Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 8 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Income/ (loss) from derivatives	9,194	(10,405)
Total non-markup / interest Income 4,974,541 4,167,400 Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 3,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Gain/ (loss) on securities	366,710	(6,254)
Total Income 21,272,707 21,453,182 NON MARK-UP / INTEREST EXPENSES 9,829,367 9,391,696 Operating expenses 9,829,367 217,299 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Other Income	8,361	23,646
NON MARK-UP / INTEREST EXPENSES Operating expenses 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Total non-markup / interest Income	4,974,541	4,167,400
Operating expenses 9,829,367 9,391,696 Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Total Income	21,272,707	21,453,182
Workers welfare fund 230,258 217,299 Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	NON MARK-UP / INTEREST EXPENSES		
Other charges 29,217 209,313 Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Operating expenses	9,829,367	9,391,696
Total non-markup / interest expenses 10,088,842 9,818,308 Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Workers welfare fund	230,258	217,299
Share of profit of associates 276,544 260,896 Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Other charges		
Profit before provisions 11,460,409 11,895,770 Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Total non-markup / interest expenses	10,088,842	9,818,308
Provisions / (reversals) and write offs - net (213,343) 779,656 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Share of profit of associates	276,544	260,896
Extra ordinary / unusual items PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Profit before provisions	11,460,409	11,895,770
PROFIT BEFORE TAXATION 11,673,752 11,116,114 Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Provisions / (reversals) and write offs - net	(213,343)	779,656
Taxation 4,624,167 4,505,932 PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	Extra ordinary / unusual items	•	-
PROFIT AFTER TAXATION 7,049,585 6,610,182 Loss / (profit) attributable to non-controlling interest (37,665) 13,732 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	PROFIT BEFORE TAXATION	11,673,752	11,116,114
Loss / (profit) attributable to non-controlling interest(37,665)13,732PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK7,011,9206,623,914	Taxation	4,624,167	4,505,932
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 7,011,920 6,623,914	PROFIT AFTER TAXATION	7,049,585	6,610,182
	Loss / (profit) attributable to non-controlling interest	(37,665)	13,732
Basic and diluted earnings per share 5.92 5.59	PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK	7,011,920	6,623,914
	Basic and diluted earnings per share	5.92	5.59

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

President/Chief Executive

Chief Financial Officer

Director

Director

Director

ANJUM JAVED
Senior Vice President
Divisional Head
Financial Control Group
MCB Bank Limited