



Bank for Life

MCB Bank Limited

Company Secretary Office
6th Floor, MCB House,
15-Main Gulberg, Jail Road,
Lahore (Pakistan)

T: +92-42-36041998-9

E: cat@mcb.com.pk

PSX-100(5F)2020/29

August 20, 2020

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

Dear Sir,

Sub: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2020**

We have to inform you that the Board of Directors of our Bank in their Meeting held on **August 20, 2020, at 09:30 AM, at MCB House, 15-Main Gulberg, Lahore, Pakistan,** recommended the following:

(i) **CASH DIVIDEND**

No dividend has been announced for the Second Quarter ended June 30, 2020 in compliance of State Bank of Pakistan letter No. BPRD/BA&CPD/006315-2/20 dated April 22, 2020. The First Interim Cash Dividend has already been paid at PKR 5.0 per share i.e. 50% for the quarter ended March 31, 2020.

(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.**



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Registered Office: MCB House, 15 Main Gulberg, Jail Road, Lahore, Pakistan

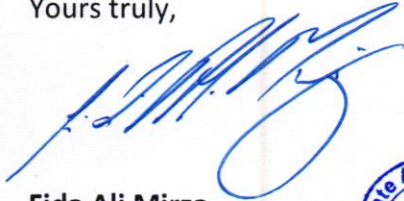
U: +92 42 111 000 622 T: +92 42 3604 1998-9 E: info@mcb.com.pk www.mcb.com.pk

Book Closure:

Not Applicable.

The Half Yearly Report of the Bank for the period ended **June 30, 2020** will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Fida Ali Mirza
Company Secretary



Encl: **As above**

Annexure 1/2

MCB BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2020

	Note	Quarter ended June 30, 2020	Half Year ended June 30, 2020	Quarter ended June 30, 2019	Half Year ended June 30, 2019
-----Rupees in '000-----					
Mark-up / return / interest earned	25	36,112,002	75,211,630	31,750,823	59,132,742
Mark-up / return / interest expensed	26	16,406,846	39,198,774	17,429,817	31,332,982
Net mark-up / interest income		<u>19,705,156</u>	<u>36,012,856</u>	<u>14,321,006</u>	<u>27,799,760</u>
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	2,299,959	5,145,608	2,752,224	5,566,442
Dividend income		310,199	533,799	520,879	710,261
Foreign exchange income		702,520	1,427,687	1,286,372	1,727,697
Income/ (loss) from derivatives		3,502	(6,903)	(19,666)	(3,936)
Loss on securities	28	(138,186)	(67,047)	(129,218)	(117,785)
Other Income	29	17,093	49,628	34,298	76,665
Total non-markup / interest income		<u>3,195,087</u>	<u>7,082,772</u>	<u>4,444,889</u>	<u>7,959,344</u>
Total Income		<u>22,900,243</u>	<u>43,095,628</u>	<u>18,765,895</u>	<u>35,759,104</u>
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	8,031,132	16,192,564	8,108,813	16,279,039
Workers welfare fund		227,788	445,087	183,384	364,971
Other charges	31	30,865	240,120	60,660	106,855
Total non-markup / interest expenses		<u>8,289,785</u>	<u>16,877,771</u>	<u>8,352,857</u>	<u>16,750,865</u>
Profit before provisions		<u>14,610,458</u>	<u>26,217,857</u>	<u>10,413,038</u>	<u>19,008,239</u>
Provisions / (reversals) and write offs - net	32	3,221,035	3,963,497	1,243,821	759,664
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		<u>11,389,423</u>	<u>22,254,360</u>	<u>9,169,217</u>	<u>18,248,575</u>
Taxation	33	4,699,025	9,044,936	3,574,082	7,573,581
PROFIT AFTER TAXATION		<u>6,690,398</u>	<u>13,209,424</u>	<u>5,595,135</u>	<u>10,674,994</u>
-----Rupees-----					
Basic and diluted earnings per share	34	<u>5.65</u>	<u>11.15</u>	<u>4.72</u>	<u>9.01</u>

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 HALF YEAR ENDED JUNE 30, 2020

Annexure 2/2

	Note	Quarter ended June 30, 2020	Half Year ended June 30, 2020	Quarter ended June 30, 2019	Half Year ended June 30, 2019
-----Rupees in '000-----					
Mark-up / return / interest earned	25	38,752,021	80,408,589	34,082,170	63,418,278
Mark-up / return / interest expensed	26	17,784,988	42,155,774	18,841,312	33,838,728
Net mark-up / interest income		20,967,033	38,252,815	15,240,858	29,579,550
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	2,532,588	5,658,116	3,005,247	6,069,062
Dividend income		215,236	415,562	452,264	654,605
Foreign exchange income		698,671	1,533,230	1,324,715	1,786,380
Income/ (loss) from derivatives		3,502	(6,903)	(19,666)	(3,936)
Loss on securities	28	(51,410)	(57,664)	(192,310)	(177,682)
Other Income	29	60,513	84,159	24,305	57,003
Total non-markup / interest Income		3,459,100	7,626,500	4,594,555	8,385,432
Total Income		24,426,133	45,879,315	19,835,413	37,964,982
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	9,292,038	18,683,734	9,348,238	18,809,457
Workers welfare fund		227,788	445,087	182,703	365,700
Other charges	31	30,867	240,180	60,608	106,880
Total non-markup / interest expenses		9,550,693	19,369,001	9,591,549	19,282,037
Share of profit of associates		151,910	412,806	42,364	199,907
Profit before provisions		15,027,350	26,923,120	10,286,228	18,882,852
Provisions / (reversals) and write offs - net	32	3,296,366	4,076,022	1,355,669	907,499
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		11,730,984	22,847,098	8,930,559	17,975,353
Taxation	33	4,867,333	9,373,265	3,519,156	7,553,728
PROFIT AFTER TAXATION		6,863,651	13,473,833	5,411,403	10,421,625
(Profit) / loss attributable to non-controlling interest		(62,187)	(48,455)	23,271	(818)
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK		6,801,464	13,425,378	5,434,674	10,420,807
-----Rupees-----					
Basic and diluted earnings per share	34	5.74	11.33	4.59	8.79

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

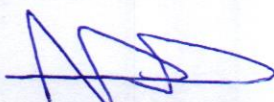
 President/Chief Executive

 Chief Financial Officer

 Director

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ANJUM JAVED
 Senior Vice President
 Divisional Head
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