



PSX-100(5F)2023/38
August 02, 2023

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

Sub: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **August 02, 2023**, at **11:00 AM**, at 9th Floor, MCB House, 15-Main Gulberg, Lahore, Pakistan/ virtual via zoom, recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the half year ended **June 30, 2023** at PKR **7.00** per share i.e. **70 %**. This is in addition to Interim Dividend(s) already paid at PKR **6.00** per share i.e. **60 %**.

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, are attached as **Annexure-A**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **August 11, 2023**.





MCB Bank Limited
Company Secretary Office
6th Flor, MCB House
15 Main Gulberg, Jail Road
Lahore, Pakistan

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The Share Transfer Books of the Bank will be closed from **August 15, 2023** to **August 17, 2023** (both days inclusive). Transfers received at **M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi**, at the close of business on **August 11, 2023**, will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Financial Statements of the Bank for the period ended **June 30, 2023** will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Farid Ahmad
Acting Company Secretary



Encl: **As above**

CC: Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.


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MCB BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2023

	Note	Quarter Ended		Half Year Ended	
		April 01 to June 30, 2023	April 01 to June 30, 2022	January 01 to June 30, 2023	January 01 to June 30, 2022
—Rupees in '000—					
Mark-up / return / interest earned	25	81,424,620	45,699,191	145,279,465	85,415,965
Mark-up / return / interest expensed	26	44,485,484	24,823,053	78,270,596	46,427,801
Net mark-up / interest income		36,939,136	20,876,138	67,008,869	38,988,164
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	4,619,111	3,451,523	8,791,497	6,725,767
Dividend income		828,936	498,580	1,477,590	1,254,011
Foreign exchange income		2,610,483	2,903,035	3,593,170	4,114,310
Income / (loss) from derivatives		820	9,531	12,876	11,970
Gain / (loss) on securities	28	20,976	252,522	72,861	667,251
Other income	29	62,667	61,424	116,697	124,992
Total non-markup / interest income		8,142,993	7,176,615	14,064,691	12,898,301
Total Income		45,082,129	28,052,753	81,073,560	51,886,465
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	12,185,871	9,989,560	23,978,693	19,438,873
Workers Welfare Fund		616,513	352,149	1,076,831	650,718
Other charges	31	166,581	42,166	264,743	63,088
Total non-markup / interest expenses		12,968,965	10,383,875	25,320,267	20,152,679
Profit before provisions		32,113,164	17,668,878	55,753,293	31,733,786
Provisions / (reversals) and write offs - net	32	1,287,505	61,439	1,911,759	(802,098)
PROFIT BEFORE TAXATION		30,825,659	17,607,439	53,841,534	32,535,884
Taxation	33	17,194,340	15,397,161	27,154,502	21,411,220
PROFIT AFTER TAXATION		13,631,319	2,210,278	26,687,032	11,124,664
Basic and diluted earnings per share	34	11.50	1.87	22.52	9.39

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

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ANJUM JAVED
 Executive Vice President-1
 Divisional Head
 Financial Control Group
 MCB Bank Limited

 President/Chief Executive

 Chief Financial Officer

 Director

 Director


 Director

MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2023

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	Note	Quarter Ended		Half Year Ended	
		April 01 to June 30, 2023	April 01 to June 30, 2022	January 01 to June 30, 2023	January 01 to June 30, 2022
-----Rupees in '000-----					
Mark-up / return / interest earned	25	89,999,147	49,626,948	160,232,937	92,315,591
Mark-up / return / interest expensed	26	48,824,177	26,735,149	86,015,544	50,066,043
Net mark-up / interest income		<u>41,174,970</u>	<u>22,891,799</u>	<u>74,217,393</u>	<u>42,249,548</u>
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	5,254,002	3,824,930	9,902,627	7,373,534
Dividend income		724,997	406,040	1,379,179	1,104,802
Foreign exchange income		2,870,941	2,951,739	3,907,029	4,237,583
Income / (loss) from derivatives		819	9,531	12,875	11,970
Gain / (loss) on securities	28	(11,528)	87,586	72,815	377,997
Other income	29	69,044	73,979	120,945	123,470
Total non-markup / interest income		<u>8,908,275</u>	<u>7,353,805</u>	<u>15,395,470</u>	<u>13,229,356</u>
Total Income		<u>50,083,245</u>	<u>30,245,604</u>	<u>89,612,863</u>	<u>55,478,904</u>
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	14,245,212	11,827,867	27,803,288	22,582,275
Workers Welfare Fund		678,911	361,239	1,175,069	667,307
Other charges	31	167,902	42,166	266,069	64,668
Total non-markup / interest expenses		<u>15,092,025</u>	<u>12,231,272</u>	<u>29,244,426</u>	<u>23,314,250</u>
Share of profit of associates		327,921	157,916	331,678	362,387
Profit before provisions		<u>35,319,141</u>	<u>18,172,248</u>	<u>60,700,115</u>	<u>32,527,041</u>
Provisions / (reversals) and write offs - net	32	1,490,560	71,218	2,230,515	(921,170)
PROFIT BEFORE TAXATION		<u>33,828,581</u>	<u>18,101,030</u>	<u>58,469,600</u>	<u>33,448,211</u>
Taxation	33	19,133,413	15,820,151	29,795,186	22,061,683
PROFIT AFTER TAXATION		<u>14,695,168</u>	<u>2,280,879</u>	<u>28,674,414</u>	<u>11,386,528</u>
Loss / (profit) attributable to non-controlling interest		(24,458)	5,569	(75,684)	(17,191)
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK		<u>14,670,710</u>	<u>2,286,448</u>	<u>28,598,730</u>	<u>11,369,337</u>
Basic and diluted earnings per share	34	<u>12.38</u>	<u>1.93</u>	<u>24.13</u>	<u>9.59</u>

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


ANJUM JAVED
Executive Vice President-I
Divisional Head
Financial Control Group
MCB Bank Limited

President/Chief Executive

Chief Financial Officer

Director

Director

Director