



Company Secretary Office

6th Floor, MCB Building, 15-Main Gulberg, Jail Road Lahore, Pakistan

T: +92 42 36041998-9 **E:** corporate.affairs@mcb.com.pk

PSX-100(5F)2024/42 August 07, 2024

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, 2024

We have to inform you that the Board of Directors of **MCB Bank Limited** in its Meeting held on **August 07, 2024**, at **11:00 AM**, at 9th Floor, MCB House, 15-Main Gulberg, Lahore, Pakistan/ via zoom, recommended the following:

(i) <u>CASH DIVIDEND</u>

An interim Cash Dividend for the half year ended <u>June 30, 2024</u> at PKR <u>9.00</u> per share i.e. <u>90</u> %. This is in addition to Interim Dividend(s) already paid at PKR <u>9.00</u> per share i.e. <u>90</u> %.

- (ii) <u>BONUS SHARES</u> *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 Limited, 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 19, 2024.

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MCB Bank Limited



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The Share Transfer Books of the Bank will be closed from <u>August 20, 2024</u> to <u>August 22, 2024</u> (both days inclusive). Transfers received at the office of Share Registrar, <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>August 19, 2024</u>, 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 <u>June 30, 2024</u> will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Farid Ahmad

Company Secretary

Encl: <u>As above</u>

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 STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2024

		Quarter Ended		Half Year Ended		
		April 01	April 01	January 01	January 01	
	Note	to	to	to	to	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	
			Rupees	Rupees in '000		
Mark-up / return / interest earned	27	94,170,971	81,424,620	183,180,261	145,279,465	
Mark-up / return / interest expensed	28	57,384,955	44,485,484	108,322,749	78,270,596	
Net mark-up / interest income		36,786,016	36,939,136	74,857,512	67,008,869	
NON MARK-UP / INTEREST INCOME						
Fee and commission income	29	5,226,530	4,619,111	11,312,883	8,791,497	
Dividend income		664,256	828,936	1,668,037	1,477,590	
Foreign exchange income		3,011,538	2,610,483	4,945,633	3,593,170	
Income from derivatives		777	820	1,174	12,876	
Gain on securities - net	30	89,906	20,976	89,384	72,861	
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-	
Other income	31	138,541	62,667	238,210	116,697	
Total non-markup / interest Income		9,131,548	8,142,993	18,255,321	14,064,691	
Total income		45,917,564	45,082,129	93,112,833	81,073,560	
NON MARK-UP / INTEREST EXPENSES						
Operating expenses	32	14,475,875	12,185,871	28,396,615	23,978,693	
Workers Welfare Fund		603,506	616,513	1,254,339	1,076,831	
Other charges	33	88,863	166,581	239,757	264,743	
Total non-markup / interest expenses		15,168,244	12,968,965	29,890,711	25,320,267	
Profit before credit loss allowance		30,749,320	32,113,164	63,222,122	55,753,293	
Credit loss allowance and write offs - net	34	573,988	1,287,505	505,157	1,911,759	
PROFIT BEFORE TAXATION		30,175,332	30,825,659	62,716,965	53,841,534	
Taxation	35	14,794,428	17,194,340	30,780,743	27,154,502	
PROFIT AFTER TAXATION		15,380,904	13,631,319	31,936,222	26,687,032	
,						
		Rupees				
Basic and diluted earnings per share	36	12.98	11.50	26.95	22.52	

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.

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

Chief Financial Officer	President & Chief Executive Officer	Director	Director	Director

MCB BANK LIMITED & SUBSIDIARY COMPANIES CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2024

Mark-up / return / interest earmed 27 106,262,288 89,991,47 205,903,843 160,232,937			Quarter Ended		Half Year Ended		
Mark-up / return / Interest earned 27 106,262,286 89,999,147 206,903,843 160,232,937 1		Note	to	to	to	to	
Mark-up / return / interest searned Mark-up / interest searned Mark-up / interest income				Rupees	Rupees in '000		
Mark-up / return / interest expensed 28 65,109.013 48,824,177 123,301,832 86,015,544 Net mark-up / interest income 41,174,970 83,602,011 74,217,393	Mark-up / return / interest earned	27	106,262,286	89,999,147	206,903,843	160,232,937	
NON MARK-UP / INTEREST INCOME Fee and commission income Dividend income Dividend income Providence (Commission income (Commiss	Analysis of the set of the control o	28	65,108,013	48,824,177	123,301,832	86,015,544	
Fee and commission income Dividend income Dividend income Foreign exchange income Income from derivatives Income Inc	Section Control of Section 1 (1) Section 1 (41,154,273	41,174,970	83,602,011	74,217,393	
Dividend income 559,256 724,997 1,357,864 1,379,179 707, 179 1,357,864 3,907,029 1,000 1,0	NON MARK-UP / INTEREST INCOME						
Profession exchange income 3,082,966 2,879,941 5,009,043 3,907,029 1,000m from derivatives 7777 819 1,174 12,875 1,2875 1,000m from derivatives 7777 819 1,174 12,875 1,000m from derivatives 7777 819 1,174 12,875 1,000m from derivatives 77,815 1,000m from derivatives 1,000m from from derivatives 1,000m from from from derivatives 1,000m from from from from from from from fro	Fee and commission income	29	5,992,042	5,254,002	12,787,974	9,902,627	
1,174 12,875 1,745 1,7	Dividend income		559,256	724,997	1,357,864	1,379,179	
Sain (loss) on securities-net 30 74,614 (11,528) 80,742 72,815 Net gains / (loss) on derecognition of financial assets measured at amortised cost Other income 31 146,552 69,044 247,397 120,945 1041 non-markup / interest income 9,856,207 8,908,275 19,484,194 15,395,470 1041 income 51,010,480 50,083,245 103,086,205 89,612,863 103,086,205 89,612,863 103,086,205 89,612,863 103,086,205 103,086,20	Foreign exchange income		3,082,966	2,870,941	5,009,043	3,907,029	
Net gains / (loss) on derecognition of financial assets measured at amortised cost Other income Total non-markup / interest Income Total income Tot	Income from derivatives		777	819	1,174	12,875	
Total non-markup / interest income 31	Gain / (loss) on securities-net	30	74,614	(11,528)	80,742	72,815	
Total non-markup / interest Income 9,856,207 8,908,275 19,484,194 15,395,470	Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-	
NON MARK-UP / INTEREST EXPENSES September Septem	Other income	31	146,552	69,044	247,397	120,945	
NON MARK-UP / INTEREST EXPENSES Operating expenses Workers Welfare Fund Other charges 32 17,231,685 652,157 678,911 1,357,187 1,175,069 Other charges Total non-markup / interest expenses Total non-markup / interest expenses Total non-markup / interest expenses Total son-markup / interest expenses Total son-formarkup / interest expenses Total	Total non-markup / interest Income		9,856,207	8,908,275	19,484,194	15,395,470	
Operating expenses 32 17,231,685 14,245,212 33,546,565 27,803,288 Workers Welfare Fund 652,157 678,911 1,357,187 1,175,069 266,069 Other charges 33 88,868 167,902 239,979 266,069 Total non-markup / interest expenses 17,972,710 15,092,025 35,143,731 29,244,426 Share of profit of associates 553,826 327,921 970,341 331,678 Profit before credit loss allowance 33,591,596 35,319,141 68,912,815 60,700,115 Credit loss allowance and write offs - net 34 588,059 1,490,560 560,104 2,230,515 PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY S	Total income		51,010,480	50,083,245	103,086,205	89,612,863	
Workers Welfare Fund 652,157 678,911 1,357,187 1,175,069 Other charges 33 88,868 167,902 239,979 266,069 Total non-markup / interest expenses 17,972,710 15,092,025 35,143,731 29,244,426 Share of profit of associates 553,826 327,921 970,341 331,678 Profit before credit loss allowance 33,591,596 35,319,141 68,912,815 60,700,115 Credit loss allowance and write offs - net 34 588,059 1,490,560 560,104 2,230,515 PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	NON MARK-UP / INTEREST EXPENSES						
Other charges 33 88,868 167,902 239,979 266,069 Total non-markup / interest expenses 17,972,710 15,092,025 35,143,731 29,244,426 Share of profit of associates 553,826 327,921 970,341 331,678 Profit before credit loss allowance 33,591,596 35,319,141 68,912,815 60,700,115 Credit loss allowance and write offs - net 34 588,059 1,490,560 560,104 2,230,515 PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	Operating expenses	32	17,231,685	14,245,212	33,546,565	27,803,288	
Total non-markup / interest expenses 17,972,710 15,092,025 35,143,731 29,244,426 Share of profit of associates 553,826 327,921 970,341 331,678 Profit before credit loss allowance 33,591,596 35,319,141 68,912,815 60,700,115 Credit loss allowance and write offs - net 34 588,059 1,490,560 560,104 2,230,515 PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	Workers Welfare Fund		652,157	678,911	1,357,187	1,175,069	
Share of profit of associates Profit before credit loss allowance Credit loss allowance and write offs - net PROFIT BEFORE TAXATION Taxation PROFIT AFTER TAXATION Less: Profit attributable to non-controlling interest PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK State of profit of associates 553,826 327,921 970,341 331,678 66,700,115 60,700,	Other charges	33	88,868	167,902	239,979		
Profit before credit loss allowance 33,591,596 35,319,141 68,912,815 60,700,115 Credit loss allowance and write offs - net 34 588,059 1,490,560 560,104 2,230,515 PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	Total non-markup / interest expenses		17,972,710	15,092,025	35,143,731	29,244,426	
Credit loss allowance and write offs - net 34 588,059 1,490,560 560,104 2,230,515 PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	Share of profit of associates		553,826	327,921	970,341	331,678	
PROFIT BEFORE TAXATION 33,003,537 33,828,581 68,352,711 58,469,600 Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	Profit before credit loss allowance		33,591,596	35,319,141	68,912,815	60,700,115	
Taxation 35 16,162,154 19,133,413 33,657,175 29,795,186 PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730	Credit loss allowance and write offs - net	34	588,059	1,490,560	560,104	2,230,515	
PROFIT AFTER TAXATION 16,841,383 14,695,168 34,695,536 28,674,414 Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730 Rupees	PROFIT BEFORE TAXATION		33,003,537	33,828,581	68,352,711	58,469,600	
Less: Profit attributable to non-controlling interest (49,605) (24,458) (84,069) (75,684) PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730 ———Rupees ———————————————————————————————————	Taxation	35	16,162,154	19,133,413	33,657,175	29,795,186	
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK 16,791,778 14,670,710 34,611,467 28,598,730Rupees	PROFIT AFTER TAXATION		16,841,383	14,695,168	34,695,536	28,674,414	
Rupees	Less: Profit attributable to non-controlling interest		(49,605)	(24,458)	(84,069)	(75,684)	
	PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK		16,791,778	14,670,710	34,611,467	28,598,730	
Basic and diluted earnings per share 36 14.17 12.38 29.21 24.13			Rupees				
	Basic and diluted earnings per share	36	14.17	12.38	29.21	24.13	

The annexed notes 1 to 43 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

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director