

PSX-100(5F)2020/05
February 04, 2020

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

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **February 04, 2020**, at **11:00 AM**, at **9th Floor, MCB House, 15-Main Gulberg, Lahore, Pakistan**, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended **December 31, 2019** at PKR **5.00** per share i.e. **50 %**. This is in addition to Interim Dividends already paid at PKR **12.00** per share i.e. **120 %**.

(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**.

Subject to the approval from Pakistan Stock Exchange Limited, the Annual General Meeting of the Bank will be held on **March 19, 2020**, at **11:00 AM**, at **Lahore, Pakistan**.

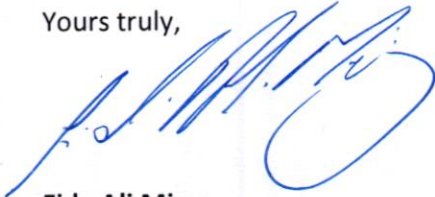
The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **March 11, 2020**.



The Share Transfer Books of the Bank will be closed from **March 12, 2020** to **March 19, 2020** (both days inclusive). Transfers received at the office of Share Registrar, **M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S., Karachi**, at the close of business on **March 11, 2020**, will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,



Fida Ali Mirza
Company Secretary

Encl: **As above**

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MCB BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019

	Note	2019	2018
		-----Rupees in '000-----	
Mark-up / return / interest earned	26	138,291,896	83,318,994
Mark-up / return / interest expensed	27	78,675,682	37,304,844
Net mark-up / interest income		<u>59,616,214</u>	<u>46,014,150</u>
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	11,288,050	10,730,504
Dividend income		1,377,173	1,280,143
Foreign exchange income		2,894,735	3,420,342
Income from derivatives		14,616	11,845
Gain on securities	29	832,846	1,293,131
Other income	30	271,533	462,161
Total non-markup / interest Income		<u>16,678,953</u>	<u>17,198,126</u>
Total Income		<u>76,295,167</u>	<u>63,212,276</u>
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	32,670,918	32,090,793
Workers welfare fund		802,046	641,272
Other charges	32	236,357	169,849
Total non-markup / interest expenses		<u>33,709,321</u>	<u>32,901,914</u>
Profit before provisions		<u>42,585,846</u>	<u>30,310,362</u>
Provisions / (reversals) and write offs - net	33	2,483,534	(1,753,256)
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>40,102,312</u>	<u>32,063,618</u>
Taxation	34	16,125,473	10,704,040
PROFIT AFTER TAXATION		<u>23,976,839</u>	<u>21,359,578</u>
		Rupees	
Basic and diluted earnings per share	35	<u>20.23</u>	<u>18.02</u>

The annexed notes 1 to 48 and annexures I to II form an integral part of these unconsolidated financial statements.


 President/Chief Executive

 Chief Financial Officer

 Director

 Director

 Director


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

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**MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Note	2019	2018
		-----Rupees in '000-----	
Mark-up / return / interest earned	26	148,088,700	87,502,337
Mark-up / return / interest expensed	27	84,370,609	39,495,913
Net mark-up / interest income		<u>63,718,091</u>	<u>48,006,424</u>
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	12,230,871	11,636,751
Dividend income		1,240,771	1,156,944
Foreign exchange income		2,957,999	3,568,576
Income from derivatives		14,616	11,845
Gain on securities	29	828,873	1,257,148
Other income	30	244,551	434,351
Total non-markup / interest Income		<u>17,517,681</u>	<u>18,065,615</u>
Total Income		<u>81,235,772</u>	<u>66,072,039</u>
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	37,685,431	35,715,447
Workers welfare fund		802,046	644,304
Other charges	32	260,743	174,431
Total non-markup / interest expenses		<u>38,748,220</u>	<u>36,534,182</u>
Share of profit of associates		339,633	446,257
Profit before provisions		<u>42,827,185</u>	<u>29,984,114</u>
Provisions / (reversals) and write offs - net	33	2,673,592	(821,807)
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>40,153,593</u>	<u>30,805,921</u>
Taxation	34	16,206,382	10,390,637
PROFIT AFTER TAXATION		<u>23,947,211</u>	<u>20,415,284</u>
Profit attributable to non-controlling interest		(78,962)	(62,528)
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK		<u>23,868,249</u>	<u>20,352,756</u>
		Rupees	
Basic and diluted earnings per share	35	<u>20.14</u>	<u>17.17</u>

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President/Chief Executive

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Senior Vice President
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