

SE-100(5F)2015/25  
April 28, 2015

**The Managing Director**

Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

Fax: 021-111-573-329

**The Managing Director**

Lahore Stock Exchange Limited  
19, Khayaban-e-Aiwan-e-Iqbal Road  
P.O. Box No.1315  
**Lahore**

Fax: 042-36368485

**The Managing Director**

Islamabad Stock Exchange Limited  
ISE Towers, 55-B  
Jinnah Avenue, Blue Area  
**Islamabad**

Fax: 051-111-473-329

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**  
1<sup>ST</sup> QUARTER ENDED MARCH 31, 2015

Dear Sir(s)

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **April 28, 2015 at 11:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore**, recommended the following:

- (i) **CASH DIVIDEND**  
40% (i.e. PKR. 4.00 per share)
- (ii) **BONUS SHARES**  
Nil
- (iii) **RIGHT SHARES**  
Nil
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**  
Nil



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**MCB Bank Limited**



The Financial Results approved by the Board of Directors of MCB Bank, are attached as **Annexure-A**.

The Share transfer books of the Bank will remain closed from **June 05, 2015 to June 12, 2015** (both days inclusive) subject to the approval of the Stock Exchange.

The Shareholders whose names appear in the Register of Members at the close of business on June 04, 2015, will be entitled to above entitlement. Transfer received at the office of Share Registrar, M/s. THK Associates (Pvt.) Ltd, 2<sup>nd</sup> Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi, at the close of business on June 04, 2015, will be treated in time for the purpose of above entitlement to the transferees.

We will be sending 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly



**Fida Ali Mirza**  
Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**



MCB Bank Limited & Subsidiary Companies  
Consolidated Condensed Interim Profit and Loss Account (Un-audited)  
Results for the three months ended March 31, 2015

Annexure A

	Quarter ended March 31, 2015	Quarter ended March 31, 2014
----- (Rupees in '000) -----		
Mark-up / return / interest earned	20,624,482	17,960,821
Mark-up / return / interest expensed	8,628,487	7,922,358
Net mark-up / interest income	11,995,995	10,038,463
Reversal against loans and advances - net	(249,557)	(552,861)
Reversal for diminution in the value of investments - net	(16,000)	(30,477)
Bad debts written off directly	-	-
	(265,557)	(583,338)
<b>Net mark-up / interest income after provisions</b>	<b>12,261,552</b>	<b>10,621,801</b>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	2,231,737	1,803,474
Dividend income	301,906	231,323
Income from dealing in foreign currencies	124,029	416,455
Gain on sale of securities - net	2,427,067	250,870
Unrealized gain on revaluation of investments classified as held for trading	16,199	23,981
Other income	138,786	107,910
Total non mark-up / interest income	5,239,724	2,834,013
	17,501,276	13,455,814
<b>Non-mark-up / interest expenses</b>		
Administrative expenses	5,461,091	4,897,639
Other provisions / (reversals)	(6,800)	(4,390)
Other charges	253,036	180,816
Total non mark-up / interest expenses	5,707,327	5,074,065
	11,793,949	8,381,749
Share of profit of associates	223,226	189,168
Extraordinary / unusual item	-	-
<b>Profit before taxation</b>	<b>12,017,175</b>	<b>8,570,917</b>
Taxation - current period	3,967,952	2,847,203
- prior years	-	-
- deferred	1,236	30,764
Share of tax of associates	12,371	18,178
	3,981,559	2,896,145
<b>Profit after taxation</b>	<b>8,035,616</b>	<b>5,674,772</b>
Profit attributable to minority interest	(31,894)	(23,719)
<b>Profit attributable to ordinary shareholders</b>	<b>8,003,722</b>	<b>5,651,053</b>
Retained earnings brought forward	49,765,031	43,038,094
Derecognition of retained earnings on partial disposal in associate	(150,506)	-
Transfer from surplus on revaluation of fixed assets - net of tax	11,973	11,977
	49,626,498	43,050,071
	57,630,220	48,701,124
<b>APPROPRIATIONS:</b>		
Transfer to:		
Statutory reserve	791,200	551,195
Issue of bonus shares - December 31, 2014 @ Nil (December 2013: 10%)	-	1,011,846
Final Cash Dividend December 31, 2014 @ Rs 4.00 per share - (December 2013: Rs. 3.50)	4,452,123	3,541,461
	5,243,323	5,104,502
Retained earnings carried forward	52,386,897	43,596,622
Earnings per share - basic and diluted - Rupees	7.19	5.08

MCB Bank Limited  
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)  
Results for the three months ended March 31, 2015

**Annexure A**

	Quarter ended March 31, 2015	Quarter ended March 31, 2014
----- (Rupees in '000) -----		
Mark-up / return / interest earned	20,599,703	17,934,906
Mark-up / return / interest expensed	8,624,667	7,921,024
Net mark-up / interest income	11,975,036	10,013,882
Reversal against loans and advances - net	(249,659)	(552,861)
Reversal for diminution in the value of investments - net	(16,000)	(30,477)
Bad debts written off directly	-	-
	(265,659)	(583,338)
<b>Net mark-up / interest income after provisions</b>	<b>12,240,695</b>	<b>10,597,220</b>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	2,078,876	1,684,912
Dividend income	357,341	277,519
Income from dealing in foreign currencies	253,125	416,423
Gain on sale of securities - net	2,451,131	254,379
Unrealized gain / (loss) on revaluation of investments classified as held for trading	(34,712)	-
Other income	137,223	107,255
Total non mark-up / interest income	5,242,984	2,740,488
	17,483,679	13,337,708
<b>Non-mark-up / interest expenses</b>		
Administrative expenses	5,363,780	4,805,190
Other provisions / (reversals)	(6,800)	(4,390)
Other charges	252,976	180,816
Total non mark-up / interest expenses	5,609,956	4,981,616
	11,873,723	8,356,092
Extraordinary / unusual item	-	-
<b>Profit before taxation</b>	<b>11,873,723</b>	<b>8,356,092</b>
Taxation - current period	3,968,442	2,832,643
- prior years	-	-
- deferred	(6,721)	11,500
	3,961,721	2,844,143
<b>Profit after taxation</b>	<b>7,912,002</b>	<b>5,511,949</b>
Retained earnings brought forward	46,947,863	40,552,043
Transfer from surplus on revaluation of fixed assets - net of tax	11,907	11,907
	46,959,770	40,563,950
	54,871,772	46,075,899
<b>APPROPRIATIONS:</b>		
Transfer to:		
Statutory reserve	791,200	551,195
Issue of bonus shares - December 31, 2014 @ Nil (December 2013: 10%)	-	1,011,846
Final Cash Dividend December 31, 2014 @ Rs 4.00 per share - (December 2013: Rs. 3.50)	4,452,123	3,541,461
	5,243,323	5,104,502
Retained earnings carried forward	49,628,449	40,971,397
Earnings per share - basic and diluted - Rupees	7.11	4.95