

SE-100(5F)2016/55  
October 26, 2016

**The General Manager**

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

Fax: 021-32437560

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**  
THIRD QUARTER ENDED SEPTEMBER 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their meeting held on **October 26, 2016, at 11:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan**, recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended **September 30, 2016** at Rs. **4.00** per share i.e. **40** %. This is in addition to Interim Dividend(s) already paid at Rs. **8.00** per share i.e. **80** %.

(ii) **BONUS SHARES**

*Nil*

(iii) **RIGHT SHARES**

*Nil*

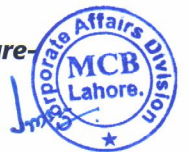
(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

*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**.



**MCB Bank Limited**

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **December 04, 2016**.

The Share transfer books of the Bank will be closed from **December 05, 2016 to December 12, 2016** (both days inclusive). Transfers 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 **December 04, 2016**, 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 TRE Certificate Holders of the Exchange.

Yours truly,



**Fida Ali Mirza**  
Company Secretary

Encl: **As above**

Cc: **London Stock Exchange**



**MCB Bank Limited**  
**Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)**  
Results for the nine months period ended September 30, 2016

Annexure A <sup>1/2</sup>

	Quarter ended September 30, 2016	Nine months ended September 30, 2016 ----- (Rupees in '000) -----	Quarter ended September 30, 2015	Nine months ended September 30, 2015
Mark-up / return / interest earned	15,623,584	52,012,146	20,138,707	61,665,528
Mark-up / return / interest expensed	5,304,551	18,296,551	8,064,249	24,656,942
Net mark-up / interest income	10,319,033	33,715,595	12,074,458	37,008,586
Provision / (reversal) against loans and advances - net	234,761	(390,087)	(330,578)	(1,070,118)
Provision / (reversal) for diminution in the value of investments - net	(470,569)	(466,090)	(338,912)	(355,373)
Bad debts written off directly	-	18	-	67
<b>Net mark-up / interest income after provisions</b>	<b>(235,808)</b>	<b>(856,159)</b>	<b>(669,490)</b>	<b>(1,425,424)</b>
	10,554,841	34,571,754	12,743,948	38,434,010
<b>Non mark-up / interest income</b>				
Fee, commission and brokerage income	1,738,911	5,621,211	1,804,936	5,890,598
Dividend income	230,178	967,036	182,402	797,455
Income from dealing in foreign currencies	200,103	693,087	253,064	735,623
Gain on sale of securities - net	3,542,523	4,210,825	1,178,081	4,093,727
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(8,836)	(9,048)	(20,322)	(20,481)
Other income	97,521	375,359	130,337	1,209,082
Total non mark-up / interest income	5,800,400	11,858,470	3,528,498	12,706,004
	16,355,241	46,430,224	16,272,446	51,140,014
<b>Non mark-up / interest expenses</b>				
Administrative expenses	5,694,235	16,413,416	5,632,020	16,202,599
Other provision / (reversal) - net	158,057	189,898	144,980	148,905
Other charges	242,388	662,671	217,531	720,477
Total non mark-up / interest expenses	6,094,680	17,265,985	5,994,531	17,071,981
	10,260,561	29,164,239	10,277,915	34,068,033
Extraordinary / unusual item	-	-	-	-
<b>Profit before taxation</b>	<b>10,260,561</b>	<b>29,164,239</b>	<b>10,277,915</b>	<b>34,068,033</b>
Taxation - current period	3,675,764	10,313,198	3,523,093	11,739,870
- prior years	-	1,693,330	-	1,906,156
- deferred	(130,519)	(268,590)	80,315	206,553
<b>Profit after taxation</b>	<b>3,545,245</b>	<b>11,737,938</b>	<b>3,603,408</b>	<b>13,852,579</b>
	6,715,316	17,426,301	6,674,507	20,215,454
Retained earnings brought forward	51,425,573	50,746,685	49,124,942	46,947,863
Measurement of defined benefit plans - net of tax	-	(81,063)	-	(1,129,965)
Transferred from surplus on revaluation of fixed assets - net of tax	12,157	36,468	12,218	36,656
	51,437,730	50,702,090	49,137,160	45,854,554
	58,153,046	68,128,391	55,811,667	66,070,008
<b>Appropriations:</b>				
Transferred to:				
Statutory reserve	671,531	1,742,630	667,450	2,021,545
Final Cash Dividend December 31, 2015 @ Rs 4.0 per share - (December 31, 2014: Rs. 4.0)	-	4,452,123	-	4,452,123
Cash dividend - March 31, 2016 @ Rs 4.0 per share - (March 31, 2015: Rs.4.0)	-	4,452,123	-	4,452,123
Cash dividend - June 30, 2016 @ Rs 4.0 per share - (June 30, 2015: Rs.4.0)	4,452,123	4,452,123	4,452,123	4,452,123
	5,123,654	15,098,999	5,119,573	15,377,914
<b>Retained earnings carried forward</b>	<b>53,029,392</b>	<b>53,029,392</b>	<b>50,692,094</b>	<b>50,692,094</b>
<b>Earnings per share - basic and diluted - Rupees</b>	<b>6.03</b>	<b>15.66</b>	<b>6.00</b>	<b>18.16</b>

**MCB Bank Limited & Subsidiary Companies**  
**Consolidated Condensed Interim Profit and Loss Account (Un-audited)**  
**Results for the nine months period ended September 30, 2016**

**Annexure A** 2/2

	Quarter ended September 30, 2016	Nine months ended September 30, 2016	Quarter ended September 30, 2015	Nine months ended September 30, 2015
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	15,981,371	53,285,603	20,189,935	61,772,533
Mark-up / return / interest expensed	5,447,574	18,722,086	8,042,919	24,649,677
Net mark-up / interest income	10,533,797	34,563,517	12,147,016	37,122,856
Provision / (reversal) against loans and advances - net	232,484	(336,350)	(330,715)	(1,070,240)
Provision / (reversal) for diminution in the value of investments - net	(470,569)	(466,090)	(338,912)	(355,373)
Bad debts written off directly	-	18	-	67
<b>Net mark-up / interest income after provisions</b>	<b>(238,085)</b>	<b>(802,422)</b>	<b>(669,627)</b>	<b>(1,425,546)</b>
	10,771,882	35,365,939	12,816,643	38,548,402
<b>Non mark-up / interest income</b>				
Fee, commission and brokerage income	1,889,492	6,096,285	1,952,094	6,351,500
Dividend income	247,485	812,187	182,402	594,326
Income from dealing in foreign currencies	191,721	697,344	252,352	605,339
Gain on sale of securities - net	3,378,829	4,060,512	1,181,907	3,994,379
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(3,569)	(2,418)	(20,173)	(20,307)
Other income	115,624	416,157	131,921	1,215,657
Total non mark-up / interest income	5,819,582	12,080,067	3,680,503	12,740,894
	16,591,464	47,446,006	16,497,146	51,289,296
<b>Non mark-up / interest expenses</b>				
Administrative expenses	6,088,074	17,443,988	5,765,605	16,543,185
Other provision / (reversal) - net	158,057	189,898	144,980	148,905
Other charges	242,247	680,518	217,617	720,669
Total non mark-up / interest expenses	6,488,378	18,314,404	6,128,202	17,412,759
	10,103,086	29,131,602	10,368,944	33,876,537
Share of profit of associates	469,084	975,743	183,537	685,298
Extraordinary / unusual item	-	-	-	-
<b>Profit before taxation</b>	<b>10,572,170</b>	<b>30,107,345</b>	<b>10,552,481</b>	<b>34,561,835</b>
Taxation - current period	3,683,944	10,458,861	3,572,258	11,824,940
- prior years	-	1,693,330	-	1,906,156
- deferred	(66,251)	(94,621)	329,643	772,308
Share of tax of associates	63,810	151,354	16,743	55,868
	3,681,503	12,208,924	3,918,644	14,559,272
<b>Profit after taxation</b>	<b>6,890,667</b>	<b>17,898,421</b>	<b>6,633,837</b>	<b>20,002,563</b>
Profit attributable to Non-controlling interest	(17,263)	(78,287)	(24,150)	(88,913)
<b>Profit attributable to ordinary shareholders</b>	<b>6,873,404</b>	<b>17,820,134</b>	<b>6,609,687</b>	<b>19,913,650</b>
Retained earnings brought forward	53,538,357	52,631,368	51,705,265	49,765,031
Measurement of defined benefit plans - net of tax	-	(81,063)	-	(1,129,965)
Transferred from surplus on revaluation of fixed assets - net of tax	12,157	44,891	12,288	36,865
	53,550,514	52,595,196	51,717,553	48,671,931
	60,423,918	70,415,330	58,327,240	68,585,581
<b>Appropriations:</b>				
Transferred to:				
Statutory reserve	673,229	1,760,395	667,450	2,021,545
Final Cash Dividend December 31, 2015 @ Rs 4.0 per share - (December 31, 2014: Rs. 4.0)	-	4,452,123	-	4,452,123
Cash dividend - March 31, 2016 @ Rs 4.0 per share - (March 31, 2015: Rs.4.0)	-	4,452,123	-	4,452,123
Cash dividend - June 30, 2016 @ Rs 4.0 per share - (June 30, 2015: Rs.4.0)	4,452,123	4,452,123	4,452,123	4,452,123
	5,125,352	15,116,764	5,119,573	15,377,914
<b>Retained earnings carried forward</b>	<b>55,298,566</b>	<b>55,298,566</b>	<b>53,207,667</b>	<b>53,207,667</b>
<b>Earnings per share - basic and diluted - Rupees</b>	<b>6.18</b>	<b>16.01</b>	<b>5.94</b>	<b>17.89</b>