

SE-100(5F)2017/27

April 26, 2017

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**

FIRST QUARTER ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their Meeting held on **April 26, 2017, at 11:00 AM, at 9th Floor, MCB Building, 15-Main Gulberg, Lahore, Pakistan,** 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**

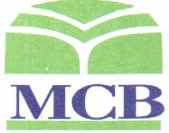
In compliance with the listing regulations, we wish to inform you that the Board of Directors of MCB Bank Limited in its meeting held on April 26, 2017, after completing the due process and obtaining clearance ("No Objection Letter") from the Stat Bank of Pakistan, has approved delisting of the Global Depository Receipts from London Stock Exchange.

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

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MCB Bank Limited

Registered Office: MCB Building, 15-Main Gulberg, Lahore - Pakistan, UAN: +92-42-111-000-111, Website: www.mcb.com.pk
Company Secretary Office: 6th Floor, MCB Building, 15-Main Gulberg, Lahore - Pakistan. Ph: +92-42-36041621 Fax: +92-42-35776616



Bank for Life

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 19, 2017.

The Share transfer books of the Bank will be closed from **May 22, 2017 to May 29, 2017** (both days inclusive). Transfers received at M/s .THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi, at the close of business on May 19, 2017, will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 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**

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MCB Bank Limited
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the three months period ended March 31, 2017

	Quarter ended March 31, 2017	Quarter ended March 31, 2016 Restated ----- (Rupees in '000) -----
Mark-up / return / interest earned	17,320,368	17,614,148
Mark-up / return / interest expensed	7,585,450	6,288,956
Net mark-up / interest income	9,734,918	11,325,192
Provision / (reversal) against loans and advances - net	(756,909)	(465,640)
Provision / (reversal) for diminution in the value of investments - net	(123,010)	-
Bad debts written off directly	14	12
Net mark-up / interest income after provisions	(879,905)	(465,628)
	10,614,823	11,790,820
Non mark-up / interest income		
Fee, commission and brokerage income	2,195,691	1,931,773
Dividend income	354,333	450,190
Income from dealing in foreign currencies	283,053	211,426
Gain on sale of securities - net	2,277,242	204,473
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(33,877)	(1,432)
Other income	107,557	161,612
Total non mark-up / interest income	5,183,999	2,958,042
	15,798,822	14,748,862
Non mark-up / interest expenses		
Administrative expenses	6,098,770	5,463,912
Other provision - net	12,142	19,145
Other charges	215,066	191,681
Total non mark-up / interest expenses	6,325,978	5,674,738
	9,472,844	9,074,124
Extraordinary / unusual item	-	-
Profit before taxation	9,472,844	9,074,124
Taxation - current period	3,333,982	3,215,472
- prior years	-	-
- deferred	(7,794)	(158,017)
Profit after taxation	3,326,188	3,057,455
	6,146,656	6,016,669
Retained earnings brought forward	53,469,072	50,746,685
Transferred from surplus on revaluation of fixed assets - net of tax	13,398	12,219
	53,482,470	50,758,904
	59,629,126	56,775,573
Appropriations:		
Transferred to:		
Statutory reserve	614,666	602,055
Final Cash Dividend December 31, 2016 @ Rs 4.0 per share - (December 31, 2015: Rs. 4.0)	4,452,123	4,452,123
	5,066,789	5,054,178
Retained earnings carried forward	54,562,337	51,721,395
Basic and diluted earnings per share - after tax	5.52	5.41

Rupees

MCB Bank Limited & Subsidiary Companies
Consolidated Condensed Interim Profit and Loss Account (Un-audited)

For the three months period ended March 31, 2017

	Quarter ended March 31, 2017	Quarter ended March 31, 2016
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	17,716,114	18,015,114
Mark-up / return / interest expensed	7,735,906	6,410,886
Net mark-up / interest income	9,980,208	11,604,228
Provision / (reversal) against loans and advances - net	(755,000)	(430,658)
Provision / (reversal) for diminution in the value of investments - net	(123,010)	-
Bad debts written off directly	14	12
Net mark-up / interest income after provisions	(877,996)	(430,646)
	10,858,204	12,034,874
Non mark-up / interest income		
Fee, commission and brokerage income	2,355,935	2,095,292
Dividend income	310,095	410,365
Income from dealing in foreign currencies	297,546	217,874
Gain on sale of securities - net	2,087,512	162,236
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(23,683)	5,240
Other income	121,539	163,732
Total non mark-up / interest income	5,148,944	3,054,739
	16,007,148	15,089,613
Non mark-up / interest expenses		
Administrative expenses	6,620,503	5,773,240
Other provision - net	12,142	19,145
Other charges	217,413	204,999
Total non mark-up / interest expenses	6,850,058	5,997,384
	9,157,090	9,092,229
Share of profit of associates	193,866	227,552
Extraordinary / unusual item	-	-
Profit before taxation	9,350,956	9,319,781
Taxation - current period	3,360,088	3,258,497
- prior years	-	-
- deferred	52,254	(103,018)
Share of tax of associates	8,922	15,826
	3,421,264	3,171,305
Profit after taxation	5,929,692	6,148,476
Profit attributable to non-controlling interest	(32,317)	(29,950)
Profit attributable to equity shareholders of the Bank	5,897,375	6,118,526
Retained earnings brought forward	55,509,013	52,631,368
Transferred from surplus on revaluation of fixed assets - net of tax	15,820	12,219
	55,524,833	52,643,587
Appropriations:	61,422,208	58,762,113
Transferred to:		
Statutory reserve	616,597	606,253
Final Cash Dividend December 31, 2016 @ Rs 4.0 per share - (December 31, 2015: Rs. 4.0)	4,452,123	4,452,123
	5,068,720	5,058,376
Retained earnings carried forward	56,353,488	53,703,737
Basic and diluted earnings per share - after tax	5.30	5.50