



Bank for Life

SE-100(5F)2017/63

August 25, 2017

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

Sub: **FINANCIAL RESULTS – MCB BANK LIMITED**
HALF YEAR ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **August 25, 2017**, 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 **June 30, 2017** at Rs. **4.00** per share i.e. **40 %**. This is in addition to Interim Dividend already paid at Rs. **4.00** per share i.e. **40 %**.

(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**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **September 08, 2017**.



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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

The Share Transfer Books of the Bank will be closed from **September 11, 2017** to **September 18, 2017** (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 **September 08, 2017**, 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**

MCB Bank Limited
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
Results for the half year ended June 30, 2017

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	18,763,311	36,083,679	18,774,414	36,388,562
Mark-up / return / interest expensed	8,447,797	16,033,247	6,703,044	12,992,000
Net mark-up / interest income	10,315,514	20,050,432	12,071,370	23,396,562
Provision / (reversal) against loans and advances - net	(1,190,099)	(1,947,008)	(159,208)	(624,848)
Provision / (reversal) for diminution in the value of investments - net	710,117	587,107	4,479	4,479
Bad debts written off directly	-	14	6	18
Net mark-up / interest income after provisions	10,795,496	21,410,319	12,226,093	24,016,913
Non mark-up / interest income				
Fee, commission and brokerage income	2,442,237	4,637,928	1,950,527	3,882,300
Dividend income	446,050	800,383	286,668	736,858
Income from dealing in foreign currencies	411,743	694,796	281,558	492,984
Gain on sale of securities - net	1,006,377	3,283,619	463,829	668,302
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(9,325)	(43,202)	1,220	(212)
Other income	197,004	304,561	116,226	277,838
Total non mark-up / interest income	4,494,086	9,678,085	3,100,028	6,058,070
	15,289,582	31,088,404	15,326,121	30,074,983
Non mark-up / interest expenses				
Administrative expenses	6,286,192	12,384,962	5,255,269	10,719,181
Other provision - net	547,845	559,987	12,696	31,841
Other charges	202,808	417,874	228,602	420,283
Total non mark-up / interest expenses	7,036,845	13,362,823	5,496,567	11,171,305
	8,252,737	17,725,581	9,829,554	18,903,678
Extraordinary / unusual item	-	-	-	-
Profit before taxation	8,252,737	17,725,581	9,829,554	18,903,678
Taxation - current period	2,812,285	6,146,267	3,421,962	6,637,434
- prior years	(2,175,828)	(2,175,828)	1,693,330	1,693,330
- deferred	73,600	65,806	19,946	(138,071)
	710,057	4,036,245	5,135,238	8,192,693
Profit after taxation	7,542,680	13,689,336	4,694,316	10,710,985
Retained earnings brought forward	54,562,337	53,469,072	51,721,395	50,746,685
Measurement of defined benefit plans - net of tax	(642,454)	(642,454)	(81,063)	(81,063)
Transferred from surplus on revaluation of fixed assets - net of tax	13,398	26,796	12,092	24,311
	53,933,281	52,853,414	51,652,424	50,689,933
	61,475,961	66,542,750	56,346,740	61,400,918
Appropriations:				
Transferred to:				
Statutory reserve	754,268	1,368,934	469,044	1,071,099
Final Cash Dividend December 31, 2016 @ Rs 4.00 per share - (December 31, 2015: Rs. 4.00)	-	4,452,123	-	4,452,123
Interim Cash dividend - March 31, 2017 @ Rs 4.00 per share - (March 31, 2016: Rs.4.00)	4,452,123	4,452,123	4,452,123	4,452,123
	5,206,391	10,273,180	4,921,167	9,975,345
Retained earnings carried forward	56,269,570	56,269,570	51,425,573	51,425,573
Basic and diluted earnings per share - after tax	6.78	12.30	4.22	9.62

Rupees

MCB Bank Limited & Subsidiary Companies
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
 Results for the half year ended June 30, 2017

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	19,199,005	36,915,119	19,289,118	37,304,232
Mark-up / return / interest expensed	8,646,190	16,382,096	6,863,626	13,274,512
Net mark-up / interest income	10,552,815	20,533,023	12,425,492	24,029,720
Provision / (reversal) against loans and advances - net	(1,185,509)	(1,940,509)	(138,176)	(568,834)
Provision / (reversal) for diminution in the value of investments - net	710,117	587,107	4,479	4,479
Bad debts written off directly	-	14	6	18
Net mark-up / interest income after provisions	(475,392)	(1,353,388)	(133,691)	(564,337)
	11,028,207	21,886,411	12,559,183	24,594,057
Non mark-up / interest income				
Fee, commission and brokerage income	2,597,709	4,953,644	2,111,501	4,206,793
Dividend income	304,757	614,852	154,337	564,702
Income from dealing in foreign currencies	421,828	719,374	287,749	505,623
Gain on sale of securities - net	1,159,465	3,246,977	519,447	681,683
Unrealized gain/(loss) on revaluation of investments classified as held for trading	(18,937)	(42,620)	(4,089)	1,151
Other income	206,643	328,182	136,801	300,533
Total non mark-up / interest income	4,671,465	9,820,409	3,205,746	6,260,485
	15,699,672	31,706,820	15,764,929	30,854,542
Non mark-up / interest expenses				
Administrative expenses	6,780,478	13,400,981	5,582,674	11,355,914
Other provision - net	547,845	559,987	12,696	31,841
Other charges	204,915	422,328	233,272	438,271
Total non mark-up / interest expenses	7,533,238	14,383,296	5,828,642	11,826,026
	8,166,434	17,323,524	9,936,287	19,028,516
Share of profit of associates	161,336	355,202	279,107	506,659
Extraordinary / unusual item	-	-	-	-
Profit before taxation	8,327,770	17,678,726	10,215,394	19,535,175
Taxation - current period	2,849,052	6,209,140	3,516,420	6,774,917
- prior years	(2,175,828)	(2,175,828)	1,693,330	1,693,330
- deferred	(85,471)	(33,217)	74,648	(28,370)
Share of tax of associates	58,206	67,128	71,718	87,544
	645,959	4,067,223	5,356,116	8,527,421
Profit after taxation	7,681,811	13,611,503	4,859,278	11,007,754
Profit attributable to Non-controlling interest	(23,951)	(56,268)	(31,074)	(61,024)
Profit attributable to ordinary share holders	7,657,860	13,555,235	4,828,204	10,946,730
Retained earnings brought forward	56,353,488	55,509,013	53,703,737	52,631,368
Measurement of defined benefit plans - net of tax	(642,454)	(642,454)	(81,063)	(81,063)
Transferred from surplus on revaluation of fixed assets - net of tax	11,626	27,446	20,515	32,734
	55,722,660	54,894,005	53,643,189	52,583,039
	63,380,520	68,449,240	58,471,393	63,529,769
Appropriations:				
Transferred to:				
Statutory reserve	758,281	1,374,878	480,913	1,087,166
Final Cash Dividend December 31, 2016 @ Rs 4.00 per share - (December 31, 2015: Rs. 4.00)	-	4,452,123	-	4,452,123
Interim Cash dividend - March 31, 2017 @ Rs 4.00 per share - (March 31, 2016: Rs.4.00)	4,452,123	4,452,123	4,452,123	4,452,123
	5,210,404	10,279,124	4,933,036	9,991,412
Retained earnings carried forward	58,170,116	58,170,116	53,538,357	53,538,357
Basic and diluted earnings per share - after tax	6.88	12.18	4.34	9.84