

SE-100(5F)2017/79

October 25, 2017

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

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

THIRD QUARTER ENDED SEPTEMBER 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **MCB Bank Limited** in their Meeting held on **October 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 **September 30, 2017** 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**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **December 04, 2017**.



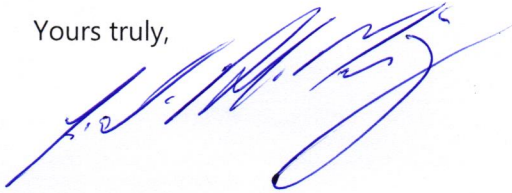
MCB Bank Limited

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The Share Transfer Books of the Bank will be closed from **December 05, 2017** to **December 12, 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 **December 04, 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 nine months period ended September 30, 2017

	Quarter ended September 30, 2017	Nine months ended September 30, 2017	Quarter ended September 30, 2016	Nine months ended September 30, 2016
------(Rupees in '000) -----				
Mark-up / return / interest earned	19,536,532	55,620,211	15,623,584	52,012,146
Mark-up / return / interest expensed	8,130,796	24,164,043	5,304,551	18,296,551
Net mark-up / interest income	11,405,736	31,456,168	10,319,033	33,715,595
Provision / (reversal) against loans and advances - net	(524,910)	(2,471,918)	234,761	(390,087)
Provision / (reversal) for diminution in the value of investments - net	(11,703)	575,404	(470,569)	(466,090)
Bad debts written off directly	-	14	-	18
Net mark-up / interest income after provisions	11,942,349	33,352,668	10,554,841	34,571,754
Non mark-up / interest income				
Fee, commission and brokerage income	2,387,489	7,025,417	1,738,911	5,621,211
Dividend income	375,083	1,175,466	230,178	967,036
Income from dealing in foreign currencies	398,622	1,093,418	200,103	693,087
Gain on sale of securities - net	874,016	4,157,635	3,542,523	4,210,825
Unrealized gain/(loss) on revaluation of investments classified as held for trading	32,179	(11,023)	(8,836)	(9,048)
Other income	110,683	415,244	97,521	375,359
Total non mark-up / interest income	4,178,072	13,856,157	5,800,400	11,858,470
Non mark-up / interest expenses				
Administrative expenses	7,638,657	20,023,619	5,694,235	16,413,416
Other provision - net	(4,909)	555,078	158,057	189,898
Other charges	213,273	631,147	242,388	662,671
Total non mark-up / interest expenses	7,847,021	21,209,844	6,094,680	17,265,985
Extraordinary / unusual item	8,273,400	25,998,981	10,260,561	29,164,239
Profit before taxation	8,273,400	25,998,981	10,260,561	29,164,239
Taxation - current period	(349,823)	5,796,444	3,675,764	10,313,198
- prior years	-	(2,175,828)	-	1,693,330
- deferred	3,174,068	3,239,874	(130,519)	(268,590)
Profit after taxation	5,449,155	19,138,491	6,715,316	17,426,301
Retained earnings brought forward	56,269,570	53,469,072	51,425,573	50,746,685
Remeasurement of defined benefit plans - net of tax	-	(642,454)	-	(81,063)
Transferred from surplus on revaluation of fixed assets - net of tax	13,398	40,194	12,157	36,468
	56,282,968	52,866,812	51,437,730	50,702,090
Appropriations:	61,732,123	72,005,303	58,153,046	68,128,391
Transferred to:				
Statutory reserve	544,915	1,913,849	671,531	1,742,630
Final Cash Dividend Dec 31, 2016 @ Rs 4.00 per share - (Dec 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
Interim Cash Dividend - June 30, 2017 @ Rs 4.00 per share - (June 30, 2016: Rs.4.00)	4,740,240	4,740,240	4,452,123	4,452,123
	5,285,155	15,558,335	5,123,654	15,098,999
Retained earnings carried forward	56,446,968	56,446,968	53,029,392	53,029,392
Basic and diluted earnings per share - after tax	4.62	16.86	6.03	15.66

MCB Bank Limited & Subsidiary Companies
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
Results for the nine months period ended September 30, 2017

	Quarter ended September 30, 2017	Nine months ended September 30, 2017	Quarter ended September 30, 2016	Nine months ended September 30, 2016
----- (Rupees in '000) -----				
Mark-up / return / interest earned	20,161,604	57,076,723	15,981,371	53,285,603
Mark-up / return / interest expensed	8,408,146	24,790,242	5,447,574	18,722,086
Net mark-up / interest income	11,753,458	32,286,481	10,533,797	34,563,517
Provision / (reversal) against loans and advances - net	(528,740)	(2,469,249)	232,484	(336,350)
Provision / (reversal) for diminution in the value of investments - net	(11,703)	575,404	(470,569)	(466,090)
Bad debts written off directly	-	14	-	18
Net mark-up / interest income after provisions	12,293,901	34,180,312	10,771,882	35,365,939
Non mark-up / interest income				
Fee, commission and brokerage income	2,579,534	7,533,178	1,889,492	6,096,285
Dividend income	388,600	1,003,452	247,485	812,187
Income from dealing in foreign currencies	410,069	1,129,443	191,721	697,344
Gain on sale of securities - net	858,812	4,105,789	3,378,829	4,060,512
Unrealized gain/(loss) on revaluation of investments classified as held for trading	36,647	(5,973)	(3,569)	(2,418)
Other income	121,565	449,747	115,624	416,157
Total non mark-up / interest income	4,395,227	14,215,636	5,819,582	12,080,067
Non mark-up / interest expenses				
Administrative expenses	8,222,640	21,623,621	6,088,074	17,443,988
Other provision - net	(4,909)	555,078	158,057	189,898
Other charges	213,563	635,891	242,247	680,518
Total non mark-up / interest expenses	8,431,294	22,814,590	6,488,378	18,314,404
Share of profit of associates	8,257,834	25,581,358	10,103,086	29,131,602
Extraordinary / unusual item	139,665	494,867	469,084	975,743
	-	-	-	-
Profit before taxation	8,397,499	26,076,225	10,572,170	30,107,345
Taxation - current period	(328,127)	5,881,013	3,683,944	10,458,861
- prior years	-	(2,175,828)	-	1,693,330
- deferred	3,177,732	3,144,515	(66,251)	(94,621)
Share of tax of associates	36,543	103,671	63,810	151,354
Profit after taxation	2,886,148	6,953,371	3,681,503	12,208,924
Profit after taxation	5,511,351	19,122,854	6,890,667	17,898,421
Profit attributable to Non-controlling interest	(19,880)	(76,148)	(17,263)	(78,287)
Profit attributable to ordinary share holders	5,491,471	19,046,706	6,873,404	17,820,134
Retained earnings brought forward	58,170,116	55,509,013	53,538,357	52,631,368
Remeasurement of defined benefit plans - net of tax	-	(642,454)	-	(81,063)
Transferred from surplus on revaluation of fixed assets - net of tax	13,723	41,169	12,157	44,891
	58,183,839	54,907,728	53,550,514	52,595,196
	63,675,310	73,954,434	60,423,918	70,415,330
Appropriations:				
Transferred to:				
Statutory reserve	538,971	1,913,849	673,229	1,760,395
Final Cash Dividend Dec 31, 2016 @ Rs 4.00 per share - (Dec 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
Interim Cash Dividend - June 30, 2017 @ Rs 4.00 per share - (June 30, 2016: Rs.4.00)	4,740,240	4,740,240	4,452,123	4,452,123
	5,279,211	15,558,335	5,125,352	15,116,764
Retained earnings carried forward	58,396,099	58,396,099	55,298,566	55,298,566
Basic and diluted earnings per share - after tax	4.66	16.77	6.18	16.01