



MCB Bank Limited

Company Secretary Office

6th Floor, MCB Building,
15-Main Gulberg, Jail Road
Lahore, Pakistan

T: +92 42 36041998-9

E: corporate.affairs@mcb.com.pk

PSX-100(5F)2025/03
February 06, 2025

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

Dear Sir,

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2024**

We have to inform you that the Board of Directors of **MCB Bank Limited** in its meeting held on **February 06, 2025**, at **11:00 AM**, at 9th Floor, MCB House, 15-Main Gulberg, Lahore, Pakistan/via zoom, recommended the following:

(i) **CASH DIVIDEND**

A Final Cash Dividend for the year ended **December 31, 2024** at PKR **9.00** per share i.e. **90 %**. This is in addition to Interim Dividend(s) already paid at PKR **27.00** per share i.e. **270 %**.

AND/OR

(ii) **BONUS SHARES**
Nil

AND/OR

(iii) **RIGHT SHARES**
Nil

AND/OR

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

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
Nil

The required Standalone and Consolidated Statements are attached as:

- Annexure – A (Standalone)
- Annexure – B (Consolidated)

The Annual General Meeting of the Bank will be held on **March 27, 2025**, at **11:00 AM**, at **Lahore, Pakistan**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members as on **March 17, 2025**.



Page 1 of 2

Registered Office: MCB Building, 15-Main Gulberg, Jail Road, Lahore, Pakistan

U: +92 42 111 000 622 T: +92 42 3604 1998-9 E: info@mcb.com.pk www.mcb.com.pk



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The Share Transfer Books of the Bank will be closed from **March 18, 2025** to **March 27, 2025** (both days inclusive). Transfers received at the office of Bank's Share Registrar, **M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi**, at the close of business hour by **March 17, 2025**, will be treated in time for the purpose of above entitlement to the transferees.

The Annual Financial Statements (Annual Report) of the Bank for the year ended December 31, 2024 shall be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours sincerely,

Farid Ahmad
Company Secretary



Encl: **As above**

CC: Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

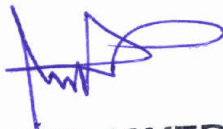
Annexure - A

MCB BANK LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	2024	2023
-----Rupees in '000-----			
ASSETS			
Cash and balances with treasury banks	7	168,507,615	170,716,648
Balances with other banks	8	27,841,879	35,073,136
Lendings to financial institutions	9	55,655,504	96,213,400
Investments	10	1,167,452,611	1,249,439,347
Advances	11	1,041,626,286	577,863,329
Property and equipment	12	82,694,343	76,943,546
Right-of-use assets	13	6,045,346	5,877,865
Intangible assets	14	1,314,143	1,035,483
Other assets	15	152,201,578	214,016,002
Total Assets		2,703,339,305	2,427,178,756
LIABILITIES			
Bills payable	17	41,827,458	25,095,911
Borrowings	18	268,486,812	216,611,046
Deposits and other accounts	19	1,922,211,999	1,805,387,294
Lease liabilities	20	9,586,216	8,686,003
Subordinated debt		-	-
Deferred tax liabilities	21	16,637,759	100,718
Other liabilities	22	174,329,721	140,590,915
Total Liabilities		2,433,079,965	2,196,471,887
NET ASSETS		270,259,340	230,706,869
REPRESENTED BY			
Share capital	23	11,850,600	11,850,600
Reserves	24	104,929,819	98,723,536
Surplus on revaluation of assets	25	43,053,137	24,093,197
Unappropriated profit		110,425,784	96,039,536
		270,259,340	230,706,869
CONTINGENCIES AND COMMITMENTS	26		

The annexed notes 1 to 51 and annexures I to II form an integral part of these unconsolidated financial statements.

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ANJUM JAVED
 Executive Vice President-I
 Divisional Head
 Financial Control Group
 MCB Bank Limited

 Chief Financial Officer

 President / Chief Executive

 Director

 Director

 Director

Annexure - A

MCB BANK LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	2024	2023
		-----Rupees in '000-----	
Mark-up / return / interest earned	28	367,020,252	328,057,196
Mark-up / return / interest expensed	29	217,925,684	180,356,436
Net mark-up / interest income		149,094,568	147,700,760
NON MARK-UP / INTEREST INCOME			
Fee and commission income	30	21,198,906	20,227,177
Dividend income		3,491,522	3,029,721
Foreign exchange income		9,168,427	8,462,240
Income from derivatives		1,982	15,837
Gain on securities - net	31	3,142,033	812,661
Net gains / (losses) on derecognition of financial assets measured at amortised cost		-	-
Other income	32	429,310	368,251
Total non-markup / interest income		37,432,180	32,915,887
Total income		186,526,748	180,616,647
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	33	60,962,882	51,838,317
Workers Welfare Fund		2,368,401	2,504,811
Other charges	34	443,893	660,082
Total non-markup / interest expenses		63,775,176	55,003,210
Profit before credit loss allowance		122,751,572	125,613,437
Credit loss allowance and write offs - net	35	4,331,527	372,878
PROFIT BEFORE TAXATION		118,420,045	125,240,559
Taxation	36	60,805,535	65,609,462
PROFIT AFTER TAXATION		57,614,510	59,631,097
		-----Rupees-----	
Basic and diluted earnings per share	37	48.62	50.32

The annexed notes 1 to 51 and annexures I to II form an integral part of these unconsolidated financial statements.

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ANJUM JAVED
 Executive Vice President-I
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 Financial Control Group
 MCB Bank Limited

Chief Financial Officer

President / Chief Executive

Director

Director

Director

Annexure - A

MCB BANK LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	Share capital	Share premium	Capital reserve	Exchange translation reserve	Statutory reserve	Revenue reserve	Surplus / (deficit) on revaluation of Property and Equipment / non-banking assets	Unappropriated profit	Total
Balance as at December 31, 2022	11,850,600	23,751,114	908,317	4,402,873	40,915,620	18,600,000	37,723,027	70,425,375	186,494,650
Profit after taxation for the year ended December 31, 2023	-	-	-	-	-	-	(19,082,376)	-	56,631,087
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branches	-	-	-	4,182,402	-	-	(254,301)	-	4,182,402
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(163,676)	-	(163,676)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	2,669,856	2,669,856
Reassessment gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-
Movement in surplus / (deficit) on revaluation of AFS investments - net of tax	-	-	-	4,182,402	-	-	(418,177)	-	7,143,681
Transfer to statutory reserve	-	-	-	-	5,963,110	-	-	-	5,963,110
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(151,184)	-	(151,184)
Surplus realized on disposal of revalued property and equipment - net of tax	-	-	-	-	-	-	(1,067,114)	-	(1,067,114)
Surplus realized on disposal of revalued non-banking assets - net of tax	-	-	-	-	-	-	(24,630)	-	(24,630)
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-
Final cash dividend at Rs. 6.0 per share - December 31, 2023	-	-	-	-	-	-	-	(7,110,360)	(7,110,360)
Interim cash dividend at Rs. 6.0 per share - March 31, 2023	-	-	-	-	-	-	-	(8,295,420)	(8,295,420)
Interim cash dividend at Rs. 7.0 per share - June 30, 2023	-	-	-	-	-	-	-	(9,460,480)	(9,460,480)
Interim cash dividend at Rs. 6.0 per share - September 30, 2023	-	-	-	-	-	-	-	(31,996,620)	(31,996,620)
Balance as at December 31, 2023	11,850,600	23,751,114	908,317	8,585,375	46,878,730	18,600,000	(11,838,715)	86,039,536	230,706,869
Impact of adoption of IFRS 9 - net of tax (note 6.1.3)	-	-	-	-	(5,118,484)	-	-	-	(5,118,484)
Opening balance as at January 01, 2024 - after adoption of IFRS 9 Financial Instruments	11,850,600	23,751,114	908,317	8,585,375	46,878,730	18,600,000	(17,058,199)	86,838,843	228,386,882
Profit after taxation for the year ended December 31, 2024	-	-	-	-	-	-	-	-	57,614,510
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branches	-	-	-	444,832	-	-	(212,382)	-	444,832
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(20,083)	-	(20,083)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	2,423,108	2,423,108
Reassessment gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-
Movement in surplus / (deficit) on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	9,549,837	-	9,549,837
Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax	-	-	-	444,832	6,781,451	-	(232,445)	-	7,695,638
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(145,698)	-	(145,698)
Surplus realized on disposal of investments in equity instruments through FVOCI - net of tax	-	-	-	-	-	-	(1,793,983)	-	(1,793,983)
Surplus realized on disposal of revalued property and equipment - net of tax	-	-	-	-	-	-	(13,222)	-	(13,222)
Surplus realized on disposal of non-banking assets - net of tax	-	-	-	-	-	-	(20,061)	-	(20,061)
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-
Final cash dividend at Rs. 9.0 per share - December 31, 2023	-	-	-	-	-	-	-	(10,665,540)	(10,665,540)
Interim cash dividend at Rs. 9.0 per share - March 31, 2024	-	-	-	-	-	-	-	(10,665,540)	(10,665,540)
Interim cash dividend at Rs. 9.0 per share - June 30, 2024	-	-	-	-	-	-	-	(10,665,540)	(10,665,540)
Interim cash dividend at Rs. 9.0 per share - September 30, 2024	-	-	-	-	-	-	-	(42,662,160)	(42,662,160)
Balance as at December 31, 2024	11,850,600	23,751,114	908,317	9,030,207	52,640,181	18,600,000	7,432,621	110,425,784	270,286,340

For details of dividend declaration and appropriations, please refer note 49 to these unconsolidated financial statements.
 For details of reserves, please refer note 24 to these unconsolidated financial statements.
 The annexed notes 1 to 51 and annexures 1 to 11 form an integral part of these unconsolidated financial statements.

477

ANJUM JAVED
 Executive Vice President-1
 Divisional Head
 Financial Control Group
 MCB Bank Limited

Chief Financial Officer

President / Chief Executive

Director

Director

MCB BANK LIMITED
UNCONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	2024	2023
		-----Rupees in '000-----	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		118,420,045	125,240,559
Less: Dividend income		(3,491,522)	(3,029,721)
		<u>114,928,523</u>	<u>122,210,838</u>
Adjustments:			
Net-mark-up / interest income		(149,094,568)	(147,700,760)
Depreciation on property and equipment	12.2	3,823,750	2,972,647
Depreciation on right-of-use assets	33	1,695,266	1,521,338
Depreciation on non-banking assets acquired in satisfaction of claims	33	18,390	23,878
Amortization	14	573,410	358,427
Credit loss allowance / provisions and write offs - net	35	4,331,527	372,878
Workers Welfare Fund		2,368,401	2,504,811
(Gain) / loss on sale of non-banking assets acquired in satisfaction of claims - net	32	(2,008)	3,224
Finance charges on lease liability against right-of-use assets	29	1,567,504	1,360,534
(Reversal) / charge for defined benefit plan - net	33.1	(501,969)	250,527
Gain on sale of property and equipment - net	32	(200,989)	(159,150)
Gain on termination of lease liability against right-of-use assets	32	(78,710)	(64,298)
Unrealized gain on forward contracts of government securities	31	(2,096,975)	-
Unrealized gain on revaluation of investments classified as FVTPL	31	(218,457)	7,644
		<u>(137,815,428)</u>	<u>(138,548,300)</u>
		(22,886,905)	(16,337,462)
(Increase) / decrease in operating assets			
Lendings to financial institutions		40,557,874	(45,797,632)
Securities classified as FVTPL		2,624,554	(292,517)
Advances		(489,922,274)	176,015,180
Others assets (excluding advance taxation)		59,366,836	(79,564,487)
		<u>(387,373,010)</u>	<u>50,360,544</u>
Increase / (decrease) in operating liabilities			
Bills payable		16,847,311	(14,040,973)
Borrowings from financial institutions		58,874,752	(123,907,337)
Deposits		122,257,133	426,870,226
Other liabilities (excluding current taxation)		10,293,074	18,398,831
		<u>208,272,270</u>	<u>307,120,747</u>
Mark-up / Interest received		375,578,718	306,845,471
Mark-up / Interest paid		(184,354,563)	(208,788,033)
Defined benefits paid		(371,278)	(284,916)
Income tax paid		(77,074,348)	(60,787,157)
Net cash flow (used in) / from operating activities		<u>(88,209,116)</u>	<u>378,129,194</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investment in securities classified as FVOCI		131,607,146	(260,351,664)
Net investment in securities classified as amortised cost		1,825,850	(147,804)
Dividends received		3,497,816	3,027,800
Investments in property and equipment		(9,828,805)	(6,866,063)
Investments in intangible assets		(849,697)	(585,873)
Disposals of property and equipment		327,524	1,923,530
Disposals of non-banking assets acquired in satisfaction of claims		280,000	132,000
Net cash outflow on demerger	1.1	(5,078,964)	-
Investment in subsidiary		(1,000,000)	(649,925)
Effect of translation of net investment in foreign branches		444,832	4,182,402
Net cash flow from / (used in) investing activities		<u>121,225,702</u>	<u>(259,335,597)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	38.1	(42,335,753)	(32,308,059)
Payment of lease liability against right-of-use-assets	38.1	(2,452,883)	(2,217,900)
Net cash flow used in financing activities		<u>(44,788,636)</u>	<u>(34,525,959)</u>
Effects of credit loss allowance changes on cash and cash equivalents		52,714	-
Cash and cash equivalents transferred to MIB under the scheme of demerger		(323,834)	-
(Decrease) / increase in cash and cash equivalents		<u>(12,043,170)</u>	<u>84,267,638</u>
Cash and cash equivalents at beginning of the year		205,098,206	120,427,341
Effects of exchange rate changes on cash and cash equivalents		(403,227)	10,532,983
Opening expected credit loss allowance on cash and cash equivalents		(605,179)	-
		<u>204,089,800</u>	<u>130,960,324</u>
Cash and cash equivalents at end of the year	38	<u>192,046,630</u>	<u>204,694,979</u>

The annexed notes 1 to 51 and annexures I to II form an integral part of these unconsolidated financial statements.

47

Chief Financial Officer

President / Chief Executive

Director

Director

Director

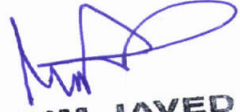
ANJUM JAVED
 Executive Vice President-I
 Divisional Head
 Financial Control Group
 MCB Bank Limited

MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	2024	2023
-----Rupees in '000-----			
ASSETS			
Cash and balances with treasury banks	7	186,680,045	190,245,798
Balances with other banks	8	28,854,218	37,806,854
Lendings to financial institutions	9	57,655,504	89,713,400
Investments	10	1,306,556,156	1,372,343,715
Advances	11	1,165,914,626	670,673,495
Property and equipment	12	88,019,025	80,736,669
Right-of-use assets	13	8,452,814	8,001,881
Intangible assets	14	2,650,482	1,859,032
Other assets	15	164,938,886	228,704,335
Total Assets		3,009,721,756	2,680,085,179
LIABILITIES			
Bills payable	17	53,421,951	27,271,384
Borrowings	18	320,236,834	235,664,480
Deposits and other accounts	19	2,130,525,378	2,009,828,619
Lease liabilities	20	12,663,814	11,429,243
Subordinated debt		-	-
Deferred tax liabilities	21	20,824,376	3,552,321
Other liabilities	22	184,802,159	150,588,030
Total Liabilities		2,722,474,512	2,438,334,077
NET ASSETS		287,247,244	241,751,102
REPRESENTED BY			
Share capital	23	11,850,600	11,850,600
Reserves	24	108,157,770	101,129,809
Surplus on revaluation of assets	25	45,811,069	25,740,282
Unappropriated profit		120,926,276	102,689,217
		286,745,715	241,409,908
Non-controlling interest		501,529	341,194
		287,247,244	241,751,102
CONTINGENCIES AND COMMITMENTS			
	26		

The annexed notes 1 to 51 and annexure I form an integral part of these consolidated financial statements.

112


ANJUM JAVED
 Executive Vice President-I
 Divisional Head
 Financial Control Group
 MCB Bank Limited

Chief Financial Officer

President / Chief Executive

Director

Director

Director

Annexure - B

MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	2024 -----Rupees in '000-----	2023 -----Rupees in '000-----
Mark-up / return / interest earned	28	413,551,319	364,448,721
Mark-up / return / interest expensed	29	245,603,966	199,026,667
Net mark-up / interest income		167,947,353	165,422,054
NON MARK-UP / INTEREST INCOME			
Fee and commission income	30	24,784,627	22,460,483
Dividend income		2,929,796	2,510,757
Foreign exchange income		9,613,683	9,197,358
Income from derivatives		1,982	15,837
Gain on securities - net	31	3,466,555	837,442
Net gains / (losses) on derecognition of financial assets measured at amortised cost	32	-	-
Other income		443,544	375,874
Total non-markup / interest income		41,240,187	35,397,751
Total income		209,187,540	200,819,805
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	33	72,527,182	60,127,915
Workers Welfare Fund		2,599,084	2,744,424
Other charges	34	447,184	701,754
Total non-markup / interest expenses		75,573,450	63,574,093
Share of profit of associates		2,441,139	1,348,508
Profit before credit loss allowance		136,055,229	138,594,220
Credit loss allowance and write offs - net	35	4,878,210	1,075,258
PROFIT BEFORE TAXATION		131,177,019	137,518,962
Taxation	36	67,711,345	72,247,962
PROFIT AFTER TAXATION		63,465,674	65,271,000
Attributable to:			
Equity shareholders of the Bank		63,225,058	65,104,619
Non-controlling interest		240,616	166,381
		63,465,674	65,271,000
Basic and diluted earnings per share attributable to ordinary shareholders			
	37	53.35	54.94

The annexed notes 1 to 51 and annexure I form an integral part of these consolidated financial statements.

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ANJUM JAVED
Executive Vice President-I
Divisional Head
Financial Control Group
MCB Bank Limited

Chief Financial Officer

President / Chief Executive

Director

Director

Director

Annexure - B

**MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Share capital		Reserve in '000		Revenue reserve		Capital reserve		Statutory reserve	Surplus / (deficit) on revaluation of		Sub Total	Non-controlling interest	Grand Total
	Share capital	Reserve in '000	Investments	Associates	General reserve	Property and equipment, building assets	Non-distributable capital reserve	Exchange translation reserve						
Balance as at December 31, 2022	11,850,800	23,973,024	908,317	4,845,887	41,313,438	18,600,000	177,321	36,483,465	72,795,700	193,745,258	732,469	194,477,147	194,477,147	194,477,147
Profit after taxation for the year ended December 31, 2023	-	-	-	-	-	-	-	-	65,104,619	65,104,619	168,381	65,272,980	168,381	65,272,980
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branches and subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on associated undertaking-net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reassessment gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus / (deficit) on revaluation of AFS investments - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	6,993,777	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus realized on disposal of revalued property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus realized on disposal of revalued non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend at Rs. 6.0 per share - December 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend at Rs. 7.0 per share - June 30, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend at Rs. 7.0 per share - June 30, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend at Rs. 8.0 per share - September 30, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share of dividend attributable to Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2023	11,850,800	23,973,024	908,317	9,341,253	48,307,215	18,600,000	11,470,641	36,768,145	102,689,317	241,409,908	341,194	241,751,102	341,194	241,751,102
Impact of adoption of IFRS 9 - net of tax (note 6.1.3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening balance as at January 01, 2024 - after adoption of IFRS 9 Financial Instruments	11,850,800	23,973,024	908,317	9,341,253	48,307,215	18,600,000	11,470,641	36,768,145	102,689,317	241,409,908	341,194	241,751,102	341,194	241,751,102
Profit after taxation for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branches and subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on associated undertaking-net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reassessment gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus / (deficit) on revaluation of AFS investments through FVOCI - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus / (deficit) on revaluation of non-banking assets through FVOCI - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	6,009,185	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus realized on disposal of investments in equity instruments through FVOCI - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus realized on disposal of revalued property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus realized on disposal of non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend at Rs. 8.0 per share - December 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend at Rs. 8.0 per share - June 30, 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend at Rs. 8.0 per share - June 30, 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend at Rs. 8.0 per share - September 30, 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share of dividend attributable to Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2024	11,850,800	23,973,024	908,317	9,760,029	54,816,400	18,600,000	12,470,641	36,996,767	120,689,317	286,745,715	501,529	287,247,244	501,529	287,247,244

For details of dividend declaration and appropriations, please refer note 48 to these consolidated financial statements.

For details of reserves, please refer note 24 to these consolidated financial statements.

The annexed notes 1 to 51 and annexure A form an integral part of these consolidated financial statements.

117

ANJUM JAVED
Executive Vice President-I
Divisional Head
Financial Control Group
MCB Bank Limited

Chief Financial Officer

President / Chief Executive

Director

Director

Anneville - B

**MCB BANK LIMITED & SUBSIDIARY COMPANIES
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Note	2024 -----Rupees in '000-----	2023
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		131,177,019	137,518,962
Less: Dividend income and share of profit of associates		(5,370,935)	(3,859,265)
		<u>125,806,084</u>	<u>133,659,697</u>
Adjustments:			
Net-mark-up / interest income		(167,947,353)	(165,422,054)
Depreciation on property and equipment	12.2	4,507,526	3,468,181
Depreciation on right-of-use assets	33	2,365,859	2,079,323
Depreciation on non-banking assets acquired in satisfaction of claims	33	18,390	23,878
Amortization	14	766,220	560,040
Credit loss allowance / provisions and write offs - net	35	4,878,210	1,075,258
Workers Welfare fund		2,599,084	2,744,424
(Gain) / loss on sale of non-banking assets acquired in satisfaction of claims - net	32	(2,008)	3,224
Finance charges on lease liability against right-of-use assets	29	1,959,921	1,688,954
(Reversal) / charge for defined benefit plan - net	33.1	(501,969)	250,527
Gain on sale of property and equipment - net	32	(223,852)	(180,262)
Gain on termination of lease liability against right-of-use assets	32	(86,514)	(70,616)
Unrealized (gain) on forward contracts of government securities	31	(2,096,975)	-
Unrealized (gain) / loss on revaluation of investments classified as FVTPL	31	(209,681)	3,038
		<u>(153,973,142)</u>	<u>(153,756,065)</u>
		(28,167,058)	(20,096,388)
(Increase) / decrease in operating assets			
Lendings to financial institutions		32,057,874	(33,127,632)
Securities classified as FVTPL		3,720,083	(2,495,273)
Advances		(525,532,657)	174,088,768
Others assets (excluding advance taxation)		57,442,800	(81,314,029)
		<u>(432,312,100)</u>	<u>57,151,834</u>
Increase / (decrease) in operating liabilities			
Bills payable		26,150,567	(15,602,982)
Borrowings from financial institutions		92,851,227	(120,564,531)
Deposits		120,696,759	477,132,658
Other liabilities (excluding current taxation)		11,176,745	20,337,275
		<u>250,875,298</u>	<u>361,302,420</u>
Mark-up / Interest received		424,399,489	338,771,882
Mark-up / Interest paid		(211,787,332)	(226,458,992)
Defined benefits paid		(371,278)	(284,916)
Income tax paid		(83,897,007)	(66,204,582)
Net cash flow (used in) / from operating activities		<u>(81,259,988)</u>	<u>444,181,258</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investment in securities classified as FVOCI		111,610,547	(298,144,174)
Net investment in securities classified as amortized cost		9,671,568	(19,172,354)
Dividends received		3,157,361	2,738,028
Investments in property and equipment		(11,907,944)	(8,116,851)
Investments in intangible assets		(1,555,297)	(729,428)
Disposals of property and equipment		361,180	1,925,535
Disposals of non-banking assets acquired in satisfaction of claims		280,000	132,000
Investment in subsidiary		-	(649,925)
Net investment in associates		(88,050)	267,428
Effect of translation of net investment in foreign branches and subsidiary		431,337	4,374,032
Net cash flow from / (used in) investing activities		<u>111,960,700</u>	<u>(317,375,509)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	38.1	(42,415,715)	(32,381,201)
Payment of lease liability against right-of-use-assets	38.1	(3,457,629)	(3,022,309)
Net cash flow used in financing activities		<u>(45,873,344)</u>	<u>(35,403,510)</u>
Effects of credit loss allowance changes on cash and cash equivalents		54,854	-
(Decrease) / increase in cash and cash equivalents		<u>(15,117,778)</u>	<u>91,402,239</u>
Cash and cash equivalents at beginning of the year		227,436,013	125,097,564
Effects of exchange rate changes on cash and cash equivalents		(403,227)	10,532,983
Opening expected credit loss allowance on cash and cash equivalents		(627,132)	-
		<u>226,405,654</u>	<u>135,630,547</u>
Cash and cash equivalents at end of the year	38	<u><u>211,287,876</u></u>	<u><u>227,032,786</u></u>

The annexed notes 1 to 51 and annexure I form an integral part of these consolidated financial statements.

412

Chief Financial Officer

President / Chief Executive

Director

Director

Director

ANJUM JAVED
Executive Vice President-I
Divisional Head
Financial Control Group
MCB Bank Limited