



MCB Bank Limited
Company Secretary Office
6th Flor, MCB House
15 Main Gulberg, Jail Road
Lahore, Pakistan

T: +92 42 36041998-9
E: corporate.affairs@mcb.com.pk

PSX-100(5F)2024/23
April 24, 2024

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

Dear Sir,

Sub: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

We have to inform you that the Board of Directors of **MCB Bank Limited** in its Meeting held on **April 24, 2024**, at **11:00 AM**, at 9th Floor, MCB House, 15-Main Gulberg, Lahore, Pakistan/ via zoom, recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the quarter ended **March 31, 2024** at PKR **9.00** per share i.e. **90 %**. This is in addition to Interim Dividends already paid at PKR **0.00** per share i.e. **0 %**.

(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 Limited, are attached as **Annexure-A**.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **May 06, 2024**.



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The Share Transfer Books of the Bank will be closed from **May 07, 2024** to **May 09, 2024** (both days inclusive). Transfers received at the office of 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 on **May 06, 2024**, will be treated in time for the purpose of above entitlement to the transferees.

The First Quarterly Financial Statements of the Bank for the period ended **March 31, 2024** will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



Farid Ahmad
Company Secretary

Encl: **As above**

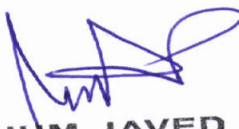
CC: Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

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MCB BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024

	Three Months Ended		
	January 01 to March 31, 2024	January 01 to March 31, 2023	
	-----Rupees in '000-----		
Mark-up / return / interest earned	27	89,009,290	63,854,845
Mark-up / return / interest expensed	28	50,937,794	33,785,112
Net mark-up / interest income		38,071,496	30,069,733
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	6,086,353	4,172,386
Dividend income		1,003,781	648,654
Foreign exchange income		1,934,095	982,687
Income from derivatives		397	12,056
Gain / (loss) on securities	30	(522)	51,885
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other Income	31	99,669	54,030
Total non-markup / interest Income		9,123,773	5,921,698
Total Income		47,195,269	35,991,431
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	13,920,740	11,792,822
Workers Welfare Fund		650,833	460,318
Other charges	33	150,894	98,162
Total non-markup / interest expenses		14,722,467	12,351,302
Profit before credit loss allowance		32,472,802	23,640,129
Credit loss allowance and write offs - net	34	(68,831)	624,254
PROFIT BEFORE TAXATION		32,541,633	23,015,875
Taxation	35	15,986,315	9,960,162
PROFIT AFTER TAXATION		16,555,318	13,055,713
-----Rupees -----			
Basic and diluted earnings per share	36	13.97	11.02

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.


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

Chief Financial Officer

President & Chief Executive Officer

Director

Director


Director

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MCB BANK LIMITED & SUBSIDIARY COMPANIES
 CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
 FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024

	Note	Three Months Ended	
		January 01 to March 31, 2024	January 01 to March 31, 2023
		-----Rupees in '000-----	
Mark-up / return / interest earned	27	100,641,557	70,233,790
Mark-up / return / interest expensed	28	58,193,819	37,191,367
Net mark-up / interest income		42,447,738	33,042,423
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	6,795,932	4,648,625
Dividend income		798,608	654,182
Foreign exchange income		1,926,077	1,036,088
Income from derivatives		397	12,056
Gain / (loss) on securities	30	6,128	84,343
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other Income	31	100,845	51,901
Total non-markup / interest Income		9,627,987	6,487,195
Total Income		52,075,725	39,529,618
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	16,314,880	13,558,076
Workers Welfare Fund		705,030	496,158
Other charges	33	151,111	98,167
Total non-markup / interest expenses		17,171,021	14,152,401
Share of profit of associates		416,515	3,757
Profit before credit loss allowance		35,321,219	25,380,974
Credit loss allowance and write offs - net	34	(27,955)	739,955
PROFIT BEFORE TAXATION		35,349,174	24,641,019
Taxation	35	17,495,021	10,661,773
PROFIT AFTER TAXATION		17,854,153	13,979,246
Less: Profit attributable to non-controlling interest		(34,464)	(51,226)
PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE BANK		17,819,689	13,928,020
-----Rupees in '000-----			
Basic and diluted earnings per share	36	15.04	11.75

The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.


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

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director