

## Result announcement: 1QCY22

### Commercial Banks

## MCB Bank Limited

**Earnings:** MCB Bank Limited (MCB) announced its financial result for the first quarter of the year 2022. As per the financial result, the bank reported quarterly earnings of PKR 8.9bn (PKR 7.5/share) compared to last year PKR 6.8bn (PKR 5.7/share), an increase of 31%y.

**Dividends/Payouts:** The bank announced any interim cash dividend of PKR 5/share along with the result.

**Operating performance:** During the period under review, the bank reported net-interest income of PKR 18.1bn (up by 19%y) and non-interest income of PKR 5.7bn (up by 20%y). As a result total revenue of the bank stood at PKR 23.8bn (up by 19%y). Moreover, the bank posted operating expenses of PKR 9.8bn (up by 10%y) that improved bank's cost/income ratio to 41% (last year: 45%). The bank booked a provision reversal of PKR 0.9bn compared to last year charge of PKR 0.2bn.

Exhibit: Financial Highlights MCB Bank Ltd. (MCB)							
Latest result published for 1QCY22							
Period (PKRbn)	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	18.1	64.0	16.2	16.2	16.3	15.2	71.3
Fee Income	3.3	12.4	3.3	3.1	2.7	3.3	10.9
Treasury Income	2.4	6.8	2.2	1.6	1.5	1.5	7.1
Non-Interest Income	5.7	20.1	5.7	4.9	4.7	4.7	18.1
Total Revenue	23.8	84.1	21.9	21.1	21.1	20.0	89.5
Operating Expenses	(9.8)	(36.9)	(9.5)	(9.3)	(9.1)	(8.9)	(33.9)
Provision charge	0.9	4.8	1.3	1.5	1.8	0.2	(7.3)
Tax Charge	(6.0)	(21.2)	(5.5)	(5.4)	(5.8)	(4.5)	(19.2)
Profit After tax	8.9	30.8	8.3	7.8	8.0	6.8	29.0
EPS	7.5	26.0	7.0	6.6	6.7	5.7	24.5
DPS	5.0	19.0	5.0	4.5	5.0	4.5	20.0

Source: Company accounts, IGI Research, PSX No. of shares: 1185.06mn

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