

## Result announcement: Annual 2021

### Commercial Banks

## MCB Bank Limited

**Earnings:** MCB Bank Limited (MCB) announced its full year 2021, annual results. As per the latest financials result, the bank reported full year earnings of PKR 30.8bn (PKR 26. /share) compared to last year PKR 29.0bn (PKR 24.5/share) an increase of +6.1%y.

**Dividends/Payouts:** Along with the result, the bank announced a final cash dividend of PKR 5.0/share which combined with interim dividend of PKR 14.0/share brings cumulative dividend for the year of PKR 19.0/share compared to last year cumulative dividend of PKR 20/share; down by -5%y.

**Operating performance:** During the period under review, the bank reported net-interest income of PKR 63.9bn (down by 10.4%y) and non-interest income of PKR 20bn (up by +10.3%y). As a result total revenue of the bank stood at PKR 84bn (down by 6%y). Moreover, the bank recorded operating expenses of PKR 36.9bn (up by +9%y) which deteriorated bank's cost/income ratio to 43.9% (last year: 37.9%). In addition, the bank booked a provisioning reversal of PKR 4.82bn compared to last year provision charge of PKR 7.3bn.

Exhibit: Financial Highlights MCB Bank Limited. (MCB)							
Latest result published for year 2021							
Period (PKRmn)	2021	4q2021	3q2021	2q2021	1q2021	2020	2019
Net Interest Income	63,987	16,243	16,195	16,309	15,240	71,334	59,616
Fee Income	12,439	3,286	3,143	2,675	3,335	10,936	11,288
Treasury Income	6,810	2,247	1,616	1,466	1,481	7,066	5,119
Non-Interest Income	20,074	5,691	4,884	4,750	4,749	18,136	16,679
Total Revenue	84,060	21,934	21,079	21,059	19,989	89,470	76,295
Operating Expenses	(36,894)	(9,538)	(9,321)	(9,144)	(8,891)	(33,908)	(33,709)
Provision charge	4,823	1,324	1,498	1,823	177	(7,313)	(2,484)
Tax Charge	(21,178)	(5,464)	(5,444)	(5,784)	(4,486)	(19,212)	(16,125)
Profit After tax	30,811	8,256	7,812	7,953	6,790	29,037	23,977
EPS	26.0	7.0	6.6	6.7	5.7	24.5	20.2
DPS	19.0	5.0	4.5	5.0	4.5	20.0	17.0
Source: Company accounts, IGI Research, PSX					No. of shares: 1185.06mn		

### Analyst

Abdullah Farhan

[Abdullah.Farhan@igi.com.pk](mailto:Abdullah.Farhan@igi.com.pk)

Tel: +92 21 111 234 234 Ext: 912

Aariz Raza

[Aariz.raza@igi.com.pk](mailto:Aariz.raza@igi.com.pk)

Tel: +92 21 111 234 234 Ext: 816

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## Contact Details

### Equity Sales

Faisal Jawed Khan	Head of Equities	Tel: (+92-21) 35301779	faisal.jawed@igi.com.pk
Zaeem Haider Khan	Regional Head (North)	Tel: (+92-42) 38303559-68	zaeem.haider@igi.com.pk
Muhammad Naveed	Regional Manager (Islamabad & Upper North)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Syeda Mahrukh Hameed	Branch Manager (Lahore)	Tel: (+92-42) 38303564	mahrukh.hameed@igi.com.pk
Shakeel Ahmad	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Zaid Farook	Branch Manager (Stock Exchange) Karachi	Tel: (+92-21) 32462651-52	zaid.farook@igi.com.pk
Asif Saleem	Equity Sales (RY Khan)	Tel: (+92-68) 5871652-56	asif.saleem@igi.com.pk
Mehtab Ali	Equity Sales (Multan)	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

### Research Team

Saad Khan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 810	saad.khan@igi.com.pk
Abdullah Farhan	Senior Analyst	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Aariz Raza	Analyst	Tel: (+92-21) 111-234-234 Ext: 810	Aariz.raza@igi.com.pk
Ajay Kumar	Analyst	Tel: (+92-21) 111-234-234 Ext: 912	ajay.kumar@igi.com.pk
Huzaifa Yaseen	Analyst	Tel: (+92-21) 111-234-234 Ext: 912	huzaifa.yaseen@igi.com.pk

### IGI Finex Securities Limited

Trading Rights Entitlement Certificate (TREC) Holder of Pakistan Stock Exchange Limited |  
Corporate member of Pakistan Mercantile Exchange Limited  
Website: [www.igisecurities.com.pk](http://www.igisecurities.com.pk)

#### Head Office

Suite No 701-713, 7th Floor, The Forum, G-20,  
Khayaban-e-Jami Block-09, Clifton, Karachi-75600  
UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234  
Fax: (+92-21) 35309169, 35301780

#### Stock Exchange Office

Room # 134, 3rd Floor, Stock Exchange Building,  
Stock Exchange Road, Karachi.  
Tel: (+92-21) 32429613-4, 32462651-2  
Fax: (+92-21) 32429607

#### Lahore Office

Shop # G-009, Ground Floor,  
Packages Mall  
Tel: (+92-42) 38303560-69  
Fax: (+92-42) 38303559

#### Faisalabad Office

Room #: 515-516, 5th Floor, State Life  
Building, 2- Liaqat Road  
Tel: (+92-41) 2540843-45  
Fax: (+92-41) 2540815

#### Multan Office

Mezzanine Floor, Abdali Tower,  
Abdali Road  
Tel: (92-61) 4512003, 4571183

#### Islamabad Office

Mezzanine Floor, Office 5, 6 & 7, Kashmir Plaza,  
Block- B, Jinnah Avenue, Blue Area  
Tel: (+92-51) 2604861-2, 2604864, 2273439  
Fax: (+92-51) 2273861

#### Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market,  
Model Town, Town Hall Road  
Tel: (+92-68) 5871652-3  
Fax: (+92-68) 5871651

IGI Finex Securities Limited

Research Analyst(s)

Research Identity Number: BRP009

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