



MCB Islamic Bank's 9M'23 PBT jumps to

PKR **7.5** Billion

This phenomenal **growth of 348%** reflects its commitment to become a key player in the rapidly expanding Islamic banking industry

In a remarkable display of financial prowess, MCB Islamic Bank's Profit before Tax has shown phenomenal growth of 348% as compared to the corresponding period of 2022, leaping from PKR 1.675 billion to PKR 7.506 billion for the 3rd quarter ending September 30, 2023. This achievement reflects the Bank's unwavering commitment to low-cost deposit mobilization, seizing timely investment opportunities, maintaining prudent financing practices, robust risk management, ensuring strict regulatory compliance and establishing itself as a key player in the rapidly expanding Islamic Banking Industry.

Deposits have increased to PKR 183 billion, reflecting year-on-year growth of 28%. The bank's Current and Saving Account (CASA) mix stands at a robust 77%, and non-remunerative Deposits constitute 33% of the total deposit mix, highlighting customer trust and strategic focus.

Total Assets reached PKR 234 billion while Net Financing closed at PKR 71.50 billion and Investments reached an impressive PKR 110.76 billion which depicts the Bank's diligent approach on efficient capital management, improved asset quality and a high-yield portfolio.

The bank achieved an Operating Income of PKR 13.62 billion and a 2.37% Return on Total Assets, reflecting its commitment to delivering value.

The improvement in the Bank's profitability also increased the earnings per share after tax to PKR 2.47, a significant jump from PKR 0.64 of the comparative period.

MCB Islamic Bank's outstanding performance is a testament to its dedication to growth and prudent financial management. It is committed to consistently providing significant value to its stakeholders.

We extend our heartfelt gratitude to our valued customers for their continuous support and trust, which has allowed us the privilege to fulfill their financial obligations.