

PRESS RELEASE



MCB Islamic Bank Achieves Remarkable Half-Yearly Profit of PKR 4.013 Billion

MCB Islamic Bank's profit before tax has soared from Rs. 595 million in June 2022 to an impressive Rs. 4.013 billion for the half-year ended June 30, 2023. This achievement reflects the bank's commitment to low-cost deposit mobilization, prudent financing, and effective risk management.

The improvement in the bank's profitability also increased earnings per share after tax to Rs. 1.26 for the period under review, against Rs. 0.30 for the period in comparison.

Deposits have surged to Rs. 185 billion as compared to Rs. 154 billion as on Dec 31, 2022, reflecting a 20% growth. The bank's Current and Saving Account (CASA) mix stands at a robust 79%, and non-remunerative Deposits constitute 39% of the total deposit mix, highlighting customer trust and strategic focus.

Total assets reached Rs. 231 billion, a 16% increase from December 31, 2022, while Net Financing closed at Rs. 93.13 billion and investments reached Rs. 85.60 billion. Despite

economic challenges, the bank achieved an operating income of Rs. 7.78 billion, maintaining a net spread of 7.37%.

MCB Islamic Bank's remarkable performance is a testament to its commitment to innovation, growth, and prudent financial management. It continues to set a high standard for the industry while delivering value to its stakeholders.