

Summary Financial & Operating Data

Consolidated Accounts

MCB Bank Ltd.

Selected Income Statement Data

	Year Ended December 31			Nine-Month Period Ended September 30	
	2003	2004 <i>(RS in millions)</i>	2005	2006 <i>(unaudited)</i> <i>(RS in millions)</i>	2006 <i>(unaudited)</i> <i>(US\$ in million)</i>
Interest earned ⁽¹⁾	10,180.5	9,085.2	17,757.5	18571.70	306.70
Interest expensed	2,932.5	2,057.6	2,781.4	3046.80	50.30
Net interest income	7,248.0	7,027.6	14,976.1	15524.90	256.40
Provisions	781.1	279.7	1,144.4	407.90	6.70
Non-Interest Income	4,691.5	4,233.9	5,382.3	3607.30	59.60
Operating Income	11,158.4	10,981.8	19,214.0	18724.30	309.30
Non-Interest expense	7,622.6	7,434.1	6,563.1	5767.10	95.20
Profit before taxation	3,535.8	4,112.4	13,340.6	13346.60	220.40
Profit after taxation	2,141.5	2,477.0	9,214.4	8956.00	147.90

MCB Bank Ltd

Per Equity Share Data

	Year Ended December 31			Nine-Month Period Ended September 30	
	2003	2004 <i>(RS in millions)</i>	2005	2006 <i>(unaudited)</i> <i>(RS in millions)</i>	2006 <i>(unaudited)</i> <i>(US\$ in million)</i>
Earnings per equity share basic ⁽²⁾	5.72	6.10	22.06	17.50	0.29
Earnings per equity share diluted ⁽²⁾	5.72	6.00	22.06	16.40	0.27
Dividends per equity share ⁽²⁾	2.75	2.50	4.25	6.00	0.10
Book value per equity share ⁽²⁾⁽³⁾	24.96	27.45	42.75	49.20	0.81
Basic weighted average number of shares (in millions)	406.10	406.10	417.70	511.84	
Diluted weighted average number of shares (in millions)	406.10	406.10	417.70	546.30	

MCB Bank Ltd.

Selected Balance Sheet Data

	Year Ended December 31			Nine-Month Period Ended September 30	
	2003	2004 <i>(RS in millions)</i>	2005	2006 <i>(unaudited)</i>	2006 <i>(US\$ in million)</i>
Assets:					
Cash and balances with treasury banks	24,053.7	23,833.3	23,665.5	29,822.2	492.4
Balances with other banks	1,355.3	5,760.4	1,522.5	1,762.4	29.1
Investments - net	128,219.4	67,242.0	70,356.8	66,323.9	1,095.1
Lending to financial institutions	10,430.5	10,965.3	9,998.8	19,348.8	319.5
Advances - net	97,200.2	137,317.8	180,322.8	183,581.9	3,031.3
Operating fixed assets	4,582.8	7,999.8	8,182.5	8,713.6	143.9
Other assets - net	6,467.4	6,155.6	5,658.8	9,395.9	155.1
Total assets	272,309.3	259,274.2	299,707.7	318,948.7	5,266.4
Liabilities:					
Deposits and other accounts	212,080.7	221,063.9	229,339.9	251,085.0	4,145.9
Borrowings from financial institutions	32,044.4	7,590.9	27,377.5	14,719.1	243.0
Sub-ordinated loan	1,599.4	1,598.7	1,598.1	1,597.4	26.4
Other liabilities	15,550.0	14,361.5	17,145.5	19,654.5	324.5
Total liabilities	261,274.5	244,615.0	275,461.0	287,056.0	4,739.8
Shareholder fund and Surplus on Revaluation	11,034.8	14,659.2	24,246.7	31,892.7	526.6
Total liabilities and Share holder funds	272,309.3	259,274.2	299,707.7	318,948.7	5,266.4

	Year Ended December 31			Nine-Month Period Ended September 30
	2003	2004	2005	2006 (unaudited)
		(percentages)		
Profitability Ratios				
Return on average total assets ⁽⁴⁾	0.87	0.96	3.19	3.85
Return on average net worth ⁽⁴⁾	29.95	28.38	64.82	52.01
Dividend payout ratio ⁽⁵⁾	27.50	25.00	40.22	57.47
Net interest margin ⁽⁴⁾⁽⁶⁾	4.66	3.78	6.52	8.30
Gross loan to deposit ratio ⁽⁴⁾⁽⁷⁾	49.04	65.14	82.04	76.25
Cost income ratio ⁽⁸⁾	67.33	65.95	33.61	30.73
Capital Adequacy ⁽⁹⁾				
Total capital adequacy ratio	11.61	9.67	12.79	15.92
Tier-I capital adequacy ratio	8.45	6.59	9.53	12.93
Tier-II capital adequacy ratio	3.16	3.07	3.26	2.99
Asset Quality				
Gross non-performing loans as a percentage of gross Loans	10.58	6.14	4.46	4.25
Coverage ratio ⁽¹⁰⁾	61.92	75.73	93.10	96.72

Notes:

(1) Interest earned includes dividends and capital gains earned on equity and preference shares and units of mutual funds.

(2) Per equity share data for the years ended December 31, 2003 and 2004 is based on the number of equity shares outstanding as of December 31, 2005. Per equity share data for the six-month period ended June 30, 2005 is based on the number of equity shares outstanding as of June 30, 2006.

(3) Represents the difference between total assets and total liabilities, divided by the number of total equity shares outstanding at the end of each reporting period.

(4) June data has been presented on an annualized basis.

(5) Represents the ratio of total dividends payable on equity shares relating to each fiscal year, excluding the dividend distribution tax, as a percentage of paid-up capital. Dividends of each fiscal year are typically paid in the following fiscal year.

(6) Represents the ratio of net interest income (including dividend and capital gain income) to average interest earning assets.

(7) Gross loans divided by total deposits.

(8) Represents the ratio of administrative expenses to operating income.

(9) Capital adequacy ratios are computed in accordance with applicable SBP guidelines and as reported to the SBP.

(10) Provisions divided by gross non-performing loans.