



Muslim Commercial Bank Ltd.

SPECIAL SUPPLEMENT
ON THE OCCASION OF INAUGURATION OF DHAKA BRANCH

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MESSAGE



Finance Minister
Government of the People's
Republic of Bangladesh.

It is indeed my pleasure to learn that the largest private commercial bank of Pakistan, Muslim Commercial Bank Ltd. is going into operation in Bangladesh to-day.

The macro-economic stabilization of our economy achieved through prudent fiscal measures and reforms has begun to respond and Bangladesh is now a land of opportunities for foreign investors.

With the opening of MCB's Office in Dhaka, I hope, the two brotherly nations will come closer and the efforts of regional economic co-operation will get a new boost.

I wish MCB's continuous success.

M. Saifur Rahman

M. Saifur Rahman

MESSAGE



GOVERNOR
BANGLADESH BANK

I am happy to learn that the Muslim Commercial Bank Ltd. is going to open its first branch in Dhaka to-day. I hope the bank with its glorious background will make a significant contribution to banking services in Bangladesh and work towards economic uplift of the country through innovative techniques and products.

I wish them all success.

Khorshed Alam

Khorshed Alam

MESSAGE



High Commissioner
High Commission for Pakistan

I am pleased to learn that a branch of Muslim Commercial Bank Ltd. is going to open in Dhaka today. I convey my heartfelt felicitations on this auspicious occasion.

The Government of Bangladesh has, in recent years, opted for a policy of economic liberalisation and opening up to foreign investors. This policy will, it is hoped, give a well deserved boost to the Bangladesh economy.

The Muslim Commercial Bank, which has an enviable record of service to its customers in Pakistan, is well-equipped to serve the people of Bangladesh, especially the business community. The timely initiative of MCB will no doubt contribute to a further strengthening of the already close and friendly relations that so happily exist between our two countries and people.

I wish every success in their future endeavours.

Anwar Kemal

Anwar Kemal

MESSAGE



President & Chief Executive
Muslim Commercial Bank Ltd.

It gives me great pleasure to say that Muslim Commercial Bank Limited is opening its doors in DHAKA (Bangladesh) to offer our Bangladeshi brothers a broad range of professional and personalized services to expand their business horizons worldwide. MCB, having established itself as a financially sound, stable and international bank during the last 47 years, can play a major role in corporate and retail banking, trade and investment, joint ventures, mergers, under-writing and necessary advice in privatization.

MCB, today, holds the distinction of being the largest bank in private sector in Pakistan with 1290 Domestic Branches & about 14,000 employees. Besides its strong presence in the country, MCB has global correspondent banking relationship with over 400 international banks across the globe, one Branch in COLOMBO (Sri Lanka), Representative Offices in BEIJING (China) & LONDON (U.K.).

MCB is the first bank to introduce Rupee denominated Travellers Cheques for the domestic market. MCB has made arrangements with Master Card to issue MCB-Mastercard which will be honoured at 11 Million outlets around the world.

Intensive use of Computer technology has brought about a qualitative change in banking operations. 275 Branches have been computerised. 60 Automatic Teller Machines (ATM) facilitate round the clock withdrawal of cash. These initiatives have greatly increased the efficiency of service and imparted a taste of modern banking.

When you look at our strength, the large number of shareholders, our achievements and performance in the past three and half years since privatization, our financial and human resources, and confidence that local and foreign investors are showing towards Pakistan, you will find us to be the bank of the future, well-positioned to serve your interests here and around the world.

Husain Lawai

HUSAIN LAWAI

CORPORATE PROFILE OF MCB

Azizuddin Khan
Senior Executive Vice President

Muslim Commercial Bank Ltd. (MCB) was incorporated on 9th July 1947 in Calcutta and commenced business operations in 1948 from Dhaka. Its Registered Office was transferred to Karachi in 1956. Hence enjoying trust and confidence of its customers for the last about 47 years.

On January 1, 1974, under the provisions of Bank (Nationalization) Act 1974, MCB was nationalized alongwith other major banks. Subsequently, in June 1974, Premier Bank Limited merged with MCB.

A wave of economic reforms swept Pakistan in late 1990, presenting a concept for privatization of state-owned banks and companies. Pursuant to that policy, MCB was privatized on 8th April 1991 and the Management was transferred to NATIONAL GROUP comprising of leading industrialists of the country. 50% Equity in the Paid-up Capital is held by the Members of the National Group, 25% by the Public while 25% is held by the Government of Pakistan. MCB, on account of its sound financial position, was the first bank to be privatized which has the distinction of being the largest bank of



Pakistan in private sector. The professionally capable Management headed by Mr. Husain Lawai, a well-known Banker having a distinction of establishing operations of two foreign banks in Pakistan namely Union Bank of the Middle East Ltd (now Emirates Bank International Ltd) and Payal Islamic Bank, besides his past domestic and international banking experience, is well conscious of the challenges MCB, after privatization, achieved commendable success. It registered a growth in Deposits by about 150%, Credit Portfolio by 50%. Profit by over 180%.

MCB introduced various products namely:

- Haji Mubarak Scheme.
- Capital Growth Scheme.
- Mahana Khushali Scheme.
- Khushali Bachat Account Scheme.
- Dollar Khushali Account Scheme.
- Prime Currency Scheme.

Besides the above products which are very popular MCB is the first bank to introduce Rupee denominated Travellers Cheques for the domestic market. Photo Credit Cards have already been launched and arrangements have been made with Capital Master Card which will be honoured at about 11,000,000 outlets around the world.

Pakistan being a Muslim country, MCB attracted number of good customers by allowing financial accommodation on the basis of Morabaha & Musharaka, which are Islamic mode of financing.

Corporate Financing and Investment Banking are two other areas of MCB. To bring quality of service to the level of most modern and advanced

foreign banks, MCB dedicated special branches to provide exclusive service to corporate clients. Recently MCB took over the management of CHASE Manhattan Bank's operations in Pakistan. The Investment Banking Group handles all capital market activities and has been a major player in Underwriting, Public Offerings, placements, corporate advisory work, etc.

In order to provide round-the-clock withdrawal of cash, in the major towns, ATMs have been installed. The Branches are being computerised. MCB, to meet the emerging needs of business and industry in Pakistan and to facilitate the trade on global basis, is expanding its overseas operations. In May 1994, the MCB has opened a Branch in COLOMBO (Sri Lanka) and the opening of DHAKA BRANCH in BANGLADESH is the second overseas operation after privatization.

Representative Offices have also been opened in BEIJING (China) and LONDON (U.K.). MCB will soon open a joint-venture bank in ALMATY (Kazakhstan) in partnership with JSCB Bank Almaty.

PROGRESS OF MCB AT A GLANCE

(Rupees in Million)

	1990	1991	1992	1993
Authorised Capital	1,000	1,000	1,000	2,000
Paid-up Capital	576	576	576	653
Reserves for Bonus Shares	0	0	0	124
General Reserve	970	1,037	1,043	1,045
Net Assets	36,294	45,201	62,424	75,427
Deposits	27,691	35,024	36,413	62,783
Advances	18,967	21,000	23,015	29,753
Investments	10,688	13,047	24,187	27,894
Imports	15,183	18,119	28,119	32,734
Exports	10,963	13,890	17,493	16,931
Home Remittances	1,745	2,034	2,418	3,024
Pre Tax Profit	159	213	410	549
No. of Branches	1,281	1,287	1,288	1,290
No. of Employees	12,904	13,031	13,779	13,708
No. of Accounts	2,891,659	3,096,561	3,227,000	3,411,427

Pakistan's premier bank takes root in Bangladesh



MCB started operations from Dhaka in 1948. Thus having old ties with Bangladesh. Since its formation more than 47 years ago, MCB has grown from a small domestic bank to a financially sound international bank. While MCB is the second oldest bank in Pakistan, it also holds the distinction of being the largest bank in the private sector in Pakistan, with around 1,300 branches within Pakistan. MCB's international operations extend to representative offices in Beijing and London including a branch in Colombo. The bank also has strong correspondent relationships with over 400 international banks across the globe.

In April 1991, MCB was privatized and since then there has been no turning back for the bank. It has grown from strength to strength. Improving its facilities. Introducing new and innovative products. And changing the entire outlook of the bank and its employees. As a result, MCB has established a record growth of 300% in deposits and assets within a short period of three years. In fact, assets stood at over US\$ 3 billion on December 31, 1993.

MCB is amongst the top 200 banks in Asia (Financial Times magazine October 1993).

From September 21, 1994, MCB begins banking operations in Dhaka. We are proud to be opening our doors to offer all our Bangladeshi brothers a range of domestic and efficient banking services in areas of corporate and retail banking, trade and investment, joint ventures, mergers, acquisitions and privatization facilities.



Muslim Commercial Bank Ltd

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