

Press Release
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The Asian Banker Excellence in Retail Financial Services Awards 2009

MCB wins Best Retail Bank in Pakistan, 2008

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- *MCB won this prestigious award for the first time, for its market leadership in an extremely challenging environment.*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 20 March 2009 – MCB has been named Pakistan's Best Retail Bank in the eighth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19th, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

MCB wins the award for Best Retail Bank in Pakistan, 2008

MCB has won the Best Retail Bank in Pakistan award for 2008 for the first time, having gained higher scores than the other banks surveyed in the programme, including Standard Chartered Bank Pakistan, Askari Bank, National Bank of Pakistan and Habib Bank.

MCB dominated in the important categories, such as value of franchise and risk management, amidst the difficult environment in Pakistan in 2008. The operating revenue grew by 18%, but unfortunately the revenues could not keep up with the expenses, which surged by 35%. This of course resulted in declining profits, which at least in absolute figures remained positive for the year 2008.

There was a steady deposit growth of 20% for the first nine months of 2008, but the fourth quarter saw a considerable fall in deposits. However, given that this phenomenon became evident for all Pakistani banks, these figures have to be considered vigilantly.

MCB won this prestigious award for the first time, for its market leadership in an extremely challenging environment

MCB made good progress in improving its operational capabilities. The bank continued the centralisation of back office tasks and managed to lower unit costs and strengthened controls.

Furthermore, it invested in technology and leveraged its IT platform. A CRM system was developed to improve services provided to customers and to use customer contact information for targeted marketing. The banks also refined its management information systems to measure and manage its business better.

The bank remains well capitalised with a Tier 1 capital adequacy ratio of 16% as of December 2008. This is considerably above the average of Pakistani banks.

Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

“This year over 120 banks and financial institutions in 22 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today,” said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks’ retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added: “The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in

Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

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