

December 30, 2015

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk
MSH/ZAJ

Our Ref: 100.2.183

Subject: Financial Results for the half year ended June 30, 2015

Dear Sir,

السلام عليكم ورحمة الله وبركاته

The Board of Directors of the Bank in their meeting held on December 30, 2015 that ended at 5:45 pm at Registered Office recommended the following:

1-	Cash Dividend	:	Nil
2-	Bonus Shares	:	Nil
3-	Right Shares	:	Nil
4-	Any other Entitlement / Corporate Action	:	Nil
5-	Any other price sensitive information	:	Nil

The financial results Standalone and Consolidated for the half year ended June 30, 2015 approved by the Board are attached.

We will be sending you 200 copies of printed Half Yearly Report for distribution amongst the members of the Exchange in due course of time.

والسلام عليكم ورحمة الله وبركاته

With Warm Regards,

Yours Truly,


Muhammad Shoab

Company Secretary



Zahid Ali H. Jamall

Chief Financial Officer

BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2015

	Note	June 30, 2015 (Un-audited)	December 31, 2014 (Audited)
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	9	10,608,485	6,361,444
Balances with other banks	10	2,258,302	733,523
Due from financial institutions - net	11	49,320,218	18,143,574
Investments - net	12	40,148,536	30,654,552
Islamic financing and related assets and Advances (net)	13	57,598,654	41,097,058
Operating fixed assets	14	5,626,766	3,380,168
Deferred tax asset - net	15	5,899,688	-
Other assets - net		5,569,262	1,613,830
		<u>177,029,911</u>	<u>101,984,149</u>
LIABILITIES			
Bills payable		1,900,680	918,435
Due to financial institutions	16	17,652,010	561,000
Deposits and other accounts	17	141,333,704	90,330,997
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	199,683
Other liabilities		5,004,990	3,106,814
		<u>165,891,384</u>	<u>95,116,929</u>
NET ASSETS		<u><u>11,138,527</u></u>	<u><u>6,867,220</u></u>
REPRESENTED BY			
Share capital	18	10,079,121	5,758,721
Discount on Issue of shares		(79,042)	(79,042)
Reserves	19	523,176	273,176
Unappropriated profit		<u>102,929</u>	<u>266,946</u>
		<u>10,626,184</u>	<u>6,219,801</u>
Surplus on revaluation of assets - net of tax	20	<u>512,343</u>	<u>647,419</u>
		<u><u>11,138,527</u></u>	<u><u>6,867,220</u></u>

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 30 form an integral part of this condensed interim financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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M. Shoaib
MUHAMMAD SHOAIB
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office Karachi

BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2015

	Note	Quarter ended June 30, 2015	Half year ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2014
------(Rupees in '000) -----					
Profit / return earned	23	2,102,418	4,104,789	1,888,148	3,656,675
Profit / return expensed		1,223,277	2,337,138	1,105,750	2,154,628
Net spread earned		879,141	1,767,651	782,398	1,502,047
(Reversal) / provision against non-performing Islamic financing and related assets (net) and loans and advances (net)		(201,976)	(192,894)	(10,367)	2,108
Provision for diminution in the value of investments		-	5,016	-	-
Bad debts written off directly		-	-	455	455
Net spread after provisions		1,081,117	1,955,529	792,310	1,499,484
OTHER INCOME					
Fee, commission and brokerage income		104,648	202,625	91,072	178,239
Dividend Income		-	-	-	-
Income from dealing in foreign currencies		16,007	47,585	47,654	110,050
Gain on sale of securities		-	11,853	22,155	22,155
Unrealised gain on revaluation of investments classified as held for trading		-	-	-	-
Other income		51,503	62,264	(1,684)	17,946
Total other income		172,158	324,327	159,197	328,390
		1,253,275	2,279,856	951,507	1,827,874
OTHER EXPENSES					
Administrative expenses	24	1,136,645	2,055,670	820,228	1,574,840
Other provisions		6,837	6,837	-	-
Other charges		3,613	6,667	2,620	6,904
Total other expenses		1,147,095	2,069,174	822,848	1,581,744
		106,180	210,682	128,659	246,130
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		106,180	210,682	128,659	246,130
Taxation					
- Current		27,763	49,340	20,162	39,629
- Prior periods		21,876	21,876	-	-
- Deferred		59,533	76,199	26,381	48,845
		109,172	147,415	46,543	88,474
PROFIT AFTER TAXATION		(2,992)	63,267	82,116	157,656
------(Rupees) -----					
Basic earnings per share	25	(0.005)	0.111	0.156	0.299
------(Rupees) -----					
Diluted earnings per share	25	(0.005)	0.111	0.156	0.299

The annexed notes 1 to 30 form an integral part of this condensed interim financial information.

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MUHAMMAD SHOAIB
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office Karachi

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CONSOLIDATED FINANCIAL POSITION
AS AT JUNE 30, 2015

(Un-audited) (Audited)
June 30, December
2015 31, 2014
----- Rupees in '000 -----

ASSETS

Cash and balances with treasury banks	10,608,513	6,361,444
Balances with other banks	3,174,742	847,890
Due from financial institutions - net	49,320,219	18,143,574
Investments	40,009,163	30,511,422
Islamic financing and related assets and Advances (net)	57,448,656	41,097,058
Operating fixed assets	5,885,839	3,387,282
Deferred tax asset - net	5,738,565	-
Other assets - net	5,848,934	1,643,247
	<u>178,034,631</u>	<u>101,991,917</u>

LIABILITIES

Bills payable	1,900,680	918,435
Due to financial institutions	17,652,010	561,000
Deposits and other accounts	141,120,742	90,330,870
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	199,348
Other liabilities	6,207,280	3,109,455
	<u>166,880,712</u>	<u>95,119,108</u>
NET ASSETS	<u>11,153,919</u>	<u>6,872,809</u>

REPRESENTED BY

Share capital	10,079,121	5,758,721
Discount on Issue of shares	(79,042)	(79,042)
Reserves	523,176	273,176
Unappropriated profit	113,877	269,349
	<u>10,637,132</u>	<u>6,222,204</u>
Surplus on revaluation of assets - net of tax	516,787	650,605
	<u>11,153,919</u>	<u>6,872,809</u>

CONTINGENCIES AND COMMITMENTS

The annexed notes 1 to 10 form an integral part of this condensed interim consolidated financial information.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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MUHAMMAD SHOAIB
Company Secretary
BankIslami Pakistan Ltd.
Head Office Karachi

BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2015

	Quarter ended June 30, 2015	Half year ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2014
----- Rupees in '000 -----				
Profit / return earned	2,104,418	4,109,384	1,889,398	3,659,242
Profit / return expensed	1,223,277	2,337,138	1,104,475	2,152,254
Net spread earned	881,141	1,772,246	784,923	1,506,988
(Reversal of provision) / provision against non-performing Islamic financing and related assets - net	(201,976)	(192,894)	(10,367)	2,108
Provision for diminution in the value of investments	(33,507)	(28,491)	-	-
Bad debts written off directly	-	-	455	455
Net spread after provisions	1,116,624	1,993,631	794,835	1,504,425
OTHER INCOME				
Fee, commission and brokerage income	166,522	264,499	91,072	178,239
Dividend Income	19	19	-	-
Income from dealing in foreign currencies	16,034	47,612	47,654	110,050
Gain on sale of securities	-	11,853	22,155	22,155
Unrealised gain on revaluation of investments classified as held for trading	(368)	(368)	-	-
Other income	45,295	56,056	(1,616)	18,014
Total other income	227,502	379,671	159,265	328,458
	1,344,126	2,373,302	954,100	1,832,883
OTHER EXPENSES				
Administrative expenses	1,212,891	2,134,232	822,161	1,578,325
Other provisions	13,755	13,755	-	-
Other charges	4,619	7,673	2,625	6,918
Total other expenses	1,231,265	2,155,660	824,786	1,585,243
	112,861	217,642	129,314	247,640
Extra ordinary / unusual items	-	-	-	-
Share of profit from associates	3,950	3,950	-	-
PROFIT BEFORE TAXATION	116,811	221,592	129,314	247,640
Taxation				
- Current	31,296	52,873	20,341	39,945
- Prior years	21,876	21,876	-	-
- Deferred	58,431	75,097	25,649	48,113
	111,603	149,846	45,990	88,058
PROFIT AFTER TAXATION	5,208	71,746	83,324	159,582
----- Rupees -----				
Basic earnings per share	0.009	0.126	0.158	0.302
----- Rupees -----				
Diluted earnings per share	0.009	0.126	0.158	0.302

The annexed notes 1 to 10 form an integral part of this condensed interim consolidated financial information.


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