

October 19, 2016



**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

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Our Ref: 100.2.216

MSH/KEH

**Subject: Financial Results for the quarter and nine months ended September 30, 2016**

Dear Sir,

The Board of Directors of our Bank in their meeting held on October 19, 2016 that ended at 05:15pm at Registered Office recommended the following:

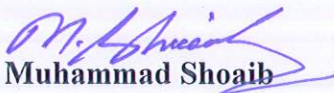
1-	Cash Dividend	:	Nil
2-	Bonus Shares	:	Nil
3-	Right Shares	:	Nil
4-	Any other Entitlement / Corporate Action	:	Nil
5-	Any other price sensitive information	:	Nil

The financial results Standalone and Consolidated for the quarter and nine months ended September 30, 2016 approved by the Board are attached.


We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

With Warm Regards,

Yours Truly,

  
**Muhammad Shoaib**

Unit Head – Corporate Affairs

  
**Khawaja Ehrar ul Hassan**  
Company Secretary

**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2016**

	Note	(Un-audited) September 30, 2016	Restated (Audited) December 31, 2015
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	9	7,523,663	9,035,886
Balances with other banks	10	2,013,288	1,780,710
Due from financial institutions	11	10,532,556	39,824,221
Investments	12	72,170,875	35,885,958
Islamic financing and related assets and Advances	13	81,436,127	68,793,669
Operating fixed assets	14	6,302,864	5,884,243
Deferred tax asset - net	15	6,009,064	6,591,439
Other assets		6,828,045	6,434,619
		192,816,482	174,230,745
<b>LIABILITIES</b>			
Bills payable		1,600,462	1,523,933
Due to financial institutions	16	18,254,484	3,197,770
Deposits and other accounts	17	155,073,801	153,058,102
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		5,612,494	5,264,670
		180,541,241	163,044,475
<b>NET ASSETS</b>		<u>12,275,241</u>	<u>11,186,270</u>
<b>REPRESENTED BY</b>			
Share capital	18	10,079,121	10,079,121
Discount on Issue of shares		(79,042)	(79,042)
Reserves	19	954,553	351,723
		10,954,632	10,351,802
Surplus on revaluation of assets - net of tax	20	1,320,609	834,468
		<u>12,275,241</u>	<u>11,186,270</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	21		

The annexed notes 1 to 31 form an integral part of this condensed interim unconsolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

  
**KHAWAJA EHRAR UL HASSAN**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office Karachi



**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2016**

	Note	Quarter ended September 30, 2016	Nine months ended September 30, 2016	Quarter ended September 30, 2015	Nine months ended September 30, 2015
------(Rupees in '000) -----					
Profit / return earned	22	2,688,251	7,623,564	2,368,144	6,472,933
Profit / return expensed		1,516,625	4,375,030	1,380,659	3,717,797
Net spread earned		1,171,626	3,248,534	987,485	2,755,136
(Reversal) / Provision against non-performing Islamic financing and related assets and advances (net)		(421,561)	(1,347,709)	48,195	(144,699)
(Reversal) / Provision for diminution in the value of investments and placements - net		(118,465)	(350,809)	18,733	23,749
Bad debts written off directly		-	523	25	25
Net spread after provisions		1,711,652	4,946,529	920,532	2,876,061
<b>OTHER INCOME</b>					
Fee, commission and brokerage income		111,499	327,957	92,102	294,727
Dividend Income		-	-	16,638	16,638
Income from dealing in foreign currencies		11,461	37,424	34,273	81,858
Gain on sale of securities		23,675	60,671	-	11,853
Unrealised gain on revaluation of investments classified as "held for trading"		-	-	-	-
Other income		22,825	90,512	(22,303)	39,960
Total other income		169,460	516,564	120,710	445,036
		1,881,111	5,463,093	1,041,242	3,321,097
<b>OTHER EXPENSES</b>					
Administrative expenses		1,501,225	4,435,327	1,117,264	3,172,934
Other provisions		-	-	15	6,852
Other charges		8,645	21,318	(2,540)	4,127
Total other expenses		1,509,870	4,456,645	1,114,739	3,183,913
		371,241	1,006,448	(73,497)	137,184
Extraordinary / unusual items		-	-	-	-
<b>PROFIT / (LOSS) BEFORE TAXATION</b>		371,241	1,006,448	(73,497)	137,184
Taxation					
- Current		28,505	81,401	21,096	70,436
- Prior periods		-	-	-	21,876
- Deferred		106,521	330,150	(166,732)	(90,533)
		135,026	411,551	(145,636)	1,779
<b>PROFIT AFTER TAXATION</b>		236,215	594,897	72,139	135,405
------(Rupees) -----					
Basic earnings per share	24	0.234	0.590	0.098	0.184
------(Rupees) -----					
Diluted earnings per share	24	0.234	0.590	0.098	0.184

The annexed notes 1 to 31 form an integral part of this condensed interim unconsolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

**KHAWAJA EHRAR UL HASSAN**  
**Company Secretary**  
**BankIslami Pakistan Ltd.**  
**Head Office Karachi**



**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2016**

	(Un-audited) September 30, 2016	Restated (Audited) December 31, 2015
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
Cash and balances with treasury banks	7,523,795	9,035,889
Balances with other banks	2,362,437	2,016,267
Due from financial institutions	10,538,072	39,855,525
Investments	72,244,066	35,801,058
Islamic financing and related assets and Advances	81,286,825	69,428,078
Operating fixed assets	6,321,273	5,910,716
Deferred tax assets - net	5,930,933	5,947,169
Other assets	7,408,410	6,554,335
	193,615,811	174,549,037
<b>LIABILITIES</b>		
Bills payable	1,600,462	1,523,933
Due to financial institutions	18,254,484	3,197,770
Deposits and other accounts	154,515,523	152,661,140
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	6,619,361	5,681,959
	180,989,830	163,064,802
<b>NET ASSETS</b>	12,625,981	11,484,235
<b>REPRESENTED BY</b>		
Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	1,127,931	465,881
Total equity attributable to equity holders of the Bank	11,128,010	10,465,960
Non-controlling interest	187,094	189,855
	11,315,104	10,655,815
Surplus on revaluation of assets - net of tax	1,310,877	828,420
	12,625,981	11,484,235
<b>CONTINGENCIES AND COMMITMENTS</b>		


The annexed notes 1 to 9 form an integral part of this condensed interim consolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

  
**KHAWAJA EHRAR UL HASSAN**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office Karachi

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2016**

	Quarter ended September 30, 2016	Nine months ended September 30, 2016	Quarter ended September 30, 2015	Nine months ended September 30, 2015
	------(Rupees in '000)-----			
Profit / return earned	2,669,591	7,603,580	2,351,365	6,463,016
Profit / return expensed	1,494,937	4,342,312	1,374,947	3,715,599
Net spread earned	1,174,654	3,261,268	976,418	2,747,417
(Reversal) / provision against non-performing Islamic financing and related assets and advances (net)	(421,561)	(1,347,709)	48,195	(144,699)
Reversal of provision for diminution in the value of investments and placements (net)	(118,465)	(350,809)	(6,793)	(35,241)
Bad debts written off directly	-	523	25	25
Net spread after provisions	(540,026)	(1,697,995)	41,427	(179,915)
	1,714,680	4,959,263	934,991	2,927,332
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	111,499	327,957	81,364	294,727
Dividend Income	468	468	467	467
Income from dealing in foreign currencies	11,461	37,424	34,273	81,885
Gain / (loss) on sale of securities	23,675	60,671	(7,212)	(2,691)
Unrealised loss on revaluation of investments classified as 'held for trading'	-	-	-	-
Other income	(14,058)	53,629	(14,741)	40,236
Total other income	133,045	480,149	94,151	414,624
	1,847,725	5,439,412	1,029,142	3,341,956
<b>OTHER EXPENSES</b>				
Administrative expenses	1,500,047	4,443,617	1,101,732	3,157,927
Other provisions	-	68	(2,957)	10,798
Other charges	8,645	21,304	3,323	10,996
Total other expenses	1,508,692	4,464,989	1,102,098	3,179,721
	339,033	974,423	(72,956)	162,235
Profit / (loss) for the period from KASB Securities Limited - net of tax	4,313	(29,849)	27,909	10,834
Share of profit from associates	20,833	116,790	2,403	6,353
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	364,179	1,061,364	(42,644)	179,422
Taxation				
- Current	26,989	79,910	21,325	70,667
- Prior years	-	(20)	-	21,876
- Deferred	106,521	330,148	(147,592)	(68,490)
	133,510	410,038	(126,267)	24,053
<b>PROFIT AFTER TAXATION</b>	230,669	651,326	83,623	155,369
------(Rupees)-----				
Basic earnings per share	0.229	0.646	0.114	0.211
------(Rupees)-----				
Diluted earnings per share	0.229	0.646	0.114	0.211

The annexed notes 1 to 9 form an integral part of this condensed interim consolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

  
**KhAWAJA EHRAR UL HASSAN**  
**Company Secretary**  
**BankIslami Pakistan Ltd.**  
**Head Office Karachi**