

December 31, 2014



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

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

Our Ref: 100.2.116

Subject: BankIslami Pakistan Limited - Right Issue

Dear Sir,

السلام عليكم ورحمة الله وبركاته

We have to inform you that the Board of Directors of BankIslami Pakistan Limited in their meeting held on December 30, 2014 at 3:15 pm concluded at 6:00 pm at the Registered Office of the Bank has approved to issue right shares by offering 432,040,000 ordinary shares to the existing shareholders of the Bank at par value of Rs. 10/- per share amounting to Rs. 4,320,400,000 in proportion of 75.0236 right shares (approx) for every 100 ordinary shares i.e. 75.0236% (approx). The right share shall rank pari passu with the existing shares in all respects. Right offer percentage will be on increased shareholding of shareholders i.e. including the subscription of fourth right issue of the Bank. Three years projections approved by the Directors are attached. The right issue is being done to meet the minimum capital requirement of State Bank of Pakistan.

Date of Book Closure to determine the entitlement of right shares will be announced separately.

والسلام عليكم ورحمة الله وبركاته

With Warm Regards,

Yours Truly,

Muhammad Shoab

Unit Head – Corporate Affairs

Zahid Ali H. Jamall

Company Secretary

CC: Commissioner
Securities and Exchange Commission of Pakistan
NIC Building 63, Jinnah Avenue
Islamabad

BankIslami Pakistan Limited
Projected Balance Sheet
For the Years 2015 to 2017

	2015	2016	2017
ASSETS			
Cash and balances with treasury banks	8,004,835	10,362,299	13,364,112
Balances with other banks	1,320,000	1,708,747	2,203,747
Due from financial institutions	15,153,758	8,733,492	12,284,909
Investments	56,760,000	70,058,613	72,723,640
Financings	66,000,000	98,252,933	143,243,533
Operating fixed assets	3,598,867	4,403,546	5,521,081
Other assets	4,039,227	5,865,467	7,350,466
	154,876,687	199,385,098	256,691,489
LIABILITIES			
Bills payable	3,168,000	4,100,992	5,288,992
Due to financial institutions	3,300,000	4,912,647	7,162,177
Deposits and other accounts	132,000,000	170,874,667	220,374,667
Other liabilities	3,960,000	5,126,240	6,611,240
	142,428,000	185,014,545	239,437,075
NET ASSETS	12,448,687	14,370,553	17,254,414
REPRESENTED BY			
Share capital	10,079,121	10,079,121	10,079,121
Discount on issue of right shares	(79,042)	(79,042)	(79,042)
Statutory reserve	507,789	892,162	1,468,935
Accumulated profit	1,232,379	2,780,259	5,097,735
Surplus on revaluation of assets - net of deferred tax	708,440	698,053	687,666
	12,448,687	14,370,553	17,254,414

Note: These Financial Projections have been prepared based on assumptions which are believed to be reliable and reasonable as of the date of preparation. However, no representation, either express or implied, is been made that they will hold good for the projected period. Differences viz-a-viz actual results are invariably there and may be material i.e 25% or more.



Mr. Ali Hussain
Chairman



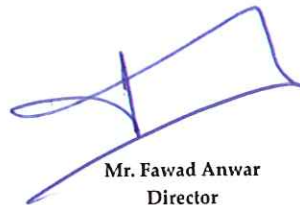
Mr. Hasan A. Bilgrami
President & CEO

Leave of absence

Mr. Shabir Ahmed Randeree
Director

Leave of absence

Mr. Ali Mohd Hussain Ali Al Shamali
Director



Mr. Fawad Anwar
Director

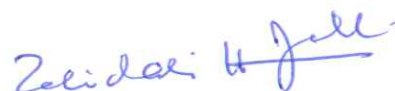


Mr. Ali Raza Siddiqui
Director



Mr. Kamal Afsar
Director

30/12/14.



ZAHID ALI H. JAMALL
Chief Financial Officer
BankIslami Pakistan Ltd.

BankIslami Pakistan Limited
 Projected Profit and Loss Account
 For the Years 2015 to 2017

	2015	2016	2017
Profit / return on financings, investments and placements earned	11,336,471	15,704,458	20,508,241
Return on deposits and other dues expensed	5,809,583	7,928,059	10,308,275
Net spread earned	5,526,889	7,776,399	10,199,966
Provision against non-performing loans and advances	200,000	300,000	400,000
Bad debts written off directly	-	-	-
	200,000	300,000	400,000
Net Spread after provisions	5,326,889	7,476,399	9,799,966
OTHER INCOME			
Fee, Commission and Brokerage Income	568,600	702,250	866,063
Income from dealing in foreign currencies	250,000	347,069	453,232
Other Income	78,000	84,000	90,000
Total other income	896,600	1,133,319	1,409,295
	6,223,489	8,609,718	11,209,260
OTHER EXPENSES			
Administrative expenses	4,440,004	5,653,000	6,772,551
Other charges	-	-	-
Total other expenses	4,440,004	5,653,000	6,772,551
	1,783,484	2,956,717	4,436,709
Extra ordinary/unusual items (to be specified)	-	-	-
PROFIT BEFORE TAXATION	1,783,484	2,956,717	4,436,709
Taxation – Current	624,220	1,034,851	1,552,848
- Deferred	-	-	-
	624,220	1,034,851	1,552,848
PROFIT AFTER TAXATION	1,159,265	1,921,866	2,883,861

Note: These Financial Projections have been prepared based on assumptions which are believed to be reliable and reasonable as of the date of preparation. However, no representation, either express or implied, is being made that they will hold good for the projected period. Differences viz-a-viz actual results are invariably there and may be material i.e 25% or more.



Mr. Ali Hussain
 Chairman



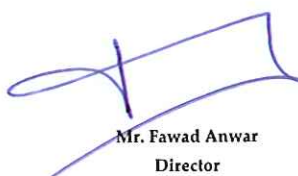
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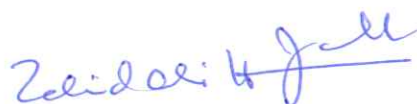
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