

March 30, 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

**MSH/FA**

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

Our Ref: 100.2.190

***Subject: Financial Results for the quarter and nine months ended September 30, 2015***

Dear Sir,

The Board of Directors of the Bank in their meeting held on March 29, 2016 that ended at 5:30 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 quarter and nine months ended September 30, 2015 approved by the Board are attached.

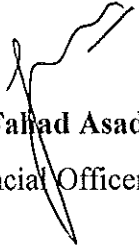
Kindly note that State Bank of Pakistan (SBP) has allowed the Bank extension to submit / published annual accounts as of December 31, 2015 by June 30, 2016.

We will be sending you 200 copies of printed Report for the quarter and nine months ended September 30, 2015 for distribution amongst the members of the Exchange in due course of time.

With Warm Regards,

Yours Truly,

  
**Muhammad Shoab**  
Company Secretary

  
**Fahad Asad**  
Acting Chief Financial Officer

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

	Note	September 30, 2015 (Un-audited)	December 31, 2014 (Audited)
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	9	8,697,035	6,361,444
Balances with other banks	10	885,827	733,523
Due from financial institutions - net	11	54,105,844	18,143,574
Investments - net	12	42,260,391	30,654,552
Islamic financing and related assets and Advances (net)	13	57,173,840	41,097,058
Operating fixed assets	14	5,603,184	3,380,168
Deferred tax asset - net	15	6,092,026	-
Other assets - net		5,748,734	1,613,830
		<u>180,566,881</u>	<u>101,984,149</u>
<b>LIABILITIES</b>			
Bills payable		1,353,253	918,435
Due to financial institutions	16	18,350,878	561,000
Deposits and other accounts	17	145,112,038	90,330,997
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	199,683
Other liabilities		4,610,478	3,106,814
		<u>169,426,647</u>	<u>95,116,929</u>
<b>NET ASSETS</b>		<u>11,140,234</u>	<u>6,867,220</u>
<b>REPRESENTED BY</b>			
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		177,442	266,946
		<u>10,700,697</u>	<u>6,219,801</u>
Surplus on revaluation of assets - net of tax	20	439,537	647,419
		<u>11,140,234</u>	<u>6,867,220</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	21 & 22		

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

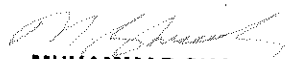
CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR


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**MUHAMMAD SHOAB**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office Karachi

**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015**

Note	Quarter ended September 30, 2015	Nine months ended September 30, 2015	Quarter ended September 30, 2014	Nine months ended September 30, 2014
------(Rupees in '000)-----				
Profit / return earned	2,368,144	6,472,933	2,050,993	5,707,668
Profit / return expensed	1,380,659	3,717,797	1,152,447	3,307,075
Net spread earned	987,485	2,755,136	898,546	2,400,593
(Reversal) / provision against non-performing Islamic financing and related assets (net) and loans and advances (net)	48,195	(144,699)	(67,841)	(65,733)
Provision for diminution in the value of investments	18,733	23,749	-	-
Bad debts written off directly	25	25	-	455
Net spread after provisions	920,532	2,876,061	966,387	2,465,871
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	92,102	294,727	79,645	257,884
Dividend Income	16,638	16,638	-	-
Income from dealing in foreign currencies	34,273	81,858	35,492	145,542
Gain on sale of securities	-	11,853	4,765	26,920
Unrealised gain on revaluation of investments classified as held for trading	-	-	-	-
Other income	(22,304)	39,960	13,334	31,280
Total other income	120,710	445,037	133,236	461,626
	1,041,242	3,321,098	1,099,623	2,927,497
<b>OTHER EXPENSES</b>				
Administrative expenses	1,117,264	3,172,934	888,888	2,463,728
Other provisions	15	6,852	-	-
Other charges	(2,540)	4,127	4,217	11,121
Total other expenses	1,114,739	3,183,913	893,105	2,474,849
	(73,497)	137,185	206,518	452,648
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	(73,497)	137,185	206,518	452,648
Taxation				
- Current	21,096	70,436	21,795	61,424
- Prior periods	-	21,876	-	-
- Deferred	(166,732)	(90,533)	50,415	99,260
	(145,636)	1,779	72,210	160,684
<b>PROFIT AFTER TAXATION</b>	72,139	135,405	134,308	291,964
------(Rupees)-----				
Basic earnings per share	0.098	0.184	0.254	0.553
------(Rupees)-----				
Diluted earnings per share	0.098	0.184	0.254	0.553

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

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

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

**ASSETS**

Cash and balances with treasury banks	8,697,168	6,361,444
Balances with other banks	1,238,679	847,890
Due from financial institutions - net	54,114,970	18,143,574
Investments - net	42,129,619	30,511,422
Islamic financing and related assets and Advances (net)	57,023,840	41,097,058
Operating fixed assets	5,828,540	3,387,282
Deferred tax asset - net	5,896,270	-
Other assets - net	5,988,388	1,643,247
	<u>180,917,474</u>	<u>101,991,917</u>

**LIABILITIES**

Bills payable	1,353,253	918,435
Due to financial institutions	18,380,740	561,000
Deposits and other accounts	144,605,605	90,330,870
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	199,348
Other liabilities	5,410,555	3,109,455
	<u>169,750,153</u>	<u>95,119,108</u>
<b>NET ASSETS</b>	<u>11,167,321</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	199,667	269,349
	<u>10,722,922</u>	<u>6,222,204</u>
Surplus on revaluation of assets - net of tax	444,399	650,605
	<u>11,167,321</u>	<u>6,872,809</u>

**CONTINGENCIES AND COMMITMENTS**


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

**CHAIRMAN**

**PRESIDENT / CHIEF EXECUTIVE**

**DIRECTOR**

**DIRECTOR**


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**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015**

	Quarter ended September 30, 2015	Nine months ended September 30, 2015	Quarter ended September 30, 2014	Nine months ended September 30, 2014
	------(Rupees in '000)-----			
Profit / return earned	2,368,107	6,477,491	2,052,892	5,712,134
Profit / return expensed	1,378,642	3,715,780	1,151,798	3,304,052
Net spread earned	989,465	2,761,711	901,094	2,408,082
(Reversal) / provision against non-performing Islamic financing and related assets (net) and loans and advances (net)	48,195	(144,699)	(67,841)	(65,733)
Provision for diminution in the value of investments	(6,750)	(35,241)	-	-
Bad debts written off directly	25	25	-	455
Net spread after provisions	947,995	2,941,626	968,935	2,473,360
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	164,337	428,836	79,645	257,884
Dividend Income	40,255	40,274	-	-
Income from dealing in foreign currencies	34,273	81,885	35,492	145,542
Gain on sale of securities	-	11,853	4,765	26,920
Unrealised gain on revaluation of investments classified as held for trading	(3,000)	(3,368)	-	-
Other income	(11,379)	44,677	13,337	31,351
Total other income	224,487	604,158	133,239	461,697
	1,172,482	3,545,784	1,102,174	2,935,057
<b>OTHER EXPENSES</b>				
Administrative expenses	1,216,115	3,350,347	890,256	2,468,581
Other provisions	(3,247)	10,508	-	-
Other charges	3,323	10,996	4,231	11,149
Total other expenses	1,216,192	3,371,852	894,487	2,479,730
	(43,710)	173,932	207,687	455,327
Share of profit from associates	2,403	6,353	-	-
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	(41,307)	180,285	207,687	455,327
Taxation				
- Current	29,144	82,017	22,176	62,121
- Prior periods	-	21,876	-	-
- Deferred	(154,074)	(78,977)	51,196	99,309
	(124,931)	24,915	73,372	161,430
<b>PROFIT AFTER TAXATION</b>	83,624	155,370	134,315	293,897
	------(Rupees)-----			
Basic earnings per share	0.114	0.211	0.254	0.557
	------(Rupees)-----			
Diluted earnings per share	0.114	0.211	0.254	0.557

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

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