

August 23, 2017



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

Our Ref: 100.2.258

MSH/KEH

Subject: Financial Results for the half year ended June 30, 2017

Dear Sir,

The Board of Directors of our Bank in their meeting held on Wednesday, August 23, 2017 that ended at 4:15 p.m. at Registered Office recommended the following:

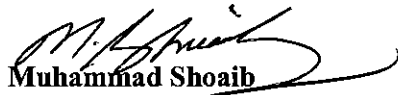
1-	Cash Dividend	:	Nil
2-	Bonus Shares	:	Nil
3-	Right Shares	:	Nil
4-	Any other Entitlement / Corporate Action	:	Nil
5-	Any other price sensitive information	:	Nil

The financial results Standalone and Consolidated for the half year ended June 30, 2017 approved by the Board are attached.

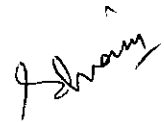
We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

With Warm Regards,

Yours Truly,


Muhammad Shoab

Unit Head – Corporate Affairs



Khawaja Ehrar ul Hassan

Company Secretary

BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2017

	Note	(Un-audited) June 30, 2017	(Audited) December 31, 2016
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	12,294,692	8,921,433
Balances with other banks	7	1,570,596	1,140,150
Due from financial institutions - net	8	19,211,971	27,218,665
Investments - net	9	42,486,231	46,316,927
Islamic financing and related assets and Advances (net)	10	97,750,250	77,816,802
Operating fixed assets	11	9,284,705	9,347,525
Deferred tax assets	12	6,044,645	5,918,460
Other assets - net		4,011,904	4,166,208
		192,654,994	180,846,170
LIABILITIES			
Bills payable		2,402,734	2,273,934
Due to financial institutions	13	9,055,010	6,066,307
Deposits and other accounts	14	163,651,346	154,399,657
Sub-ordinated loans		-	-
Deferred tax liabilities		-	-
Other liabilities		5,261,131	5,661,606
		180,370,221	168,401,504
NET ASSETS		<u>12,284,773</u>	<u>12,444,666</u>
REPRESENTED BY			
Share capital	15	10,079,121	10,079,121
Discount on issue of shares		(79,042)	(79,042)
Reserves	16	613,636	613,636
Unappropriated profit		134,637	212,553
		10,748,352	10,826,268
Surplus on revaluation of assets - net of tax	17	1,536,421	1,618,398
		<u>12,284,773</u>	<u>12,444,666</u>
CONTINGENCIES AND COMMITMENTS	18		

The annexed notes 1 to 27 form an integral part of this condensed interim financial information.

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CHIEF FINANCIAL OFFICER

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

J. Shaukat
KHAWAJA EHRAR UL HASSAN
 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, 2017

	Note	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
----- Rupees in '000 -----					
Profit / return earned	19	2,519,616	5,056,284	2,700,827	4,935,313
Profit / return expensed		1,285,698	2,596,069	1,456,462	2,858,405
Net spread earned		1,233,918	2,460,215	1,244,365	2,076,908
Reversal of provision against non-performing Islamic financing and related assets and advances - net	10.13.2	(4,946)	(89,376)	(425,380)	(926,148)
Provision / (reversal of provision) for diminution in the value of investments and placements - net		97,301	97,479	(185,739)	(232,344)
Bad debts written off directly		-	-	-	523
Net spread after provisions		1,141,563	2,452,112	1,855,484	3,234,877
OTHER INCOME					
Fee, commission and brokerage income		146,257	321,438	122,364	216,458
Dividend Income		-	-	-	-
Income from dealing in foreign currencies		15,739	30,855	11,222	25,963
Gain on sale of securities		35,104	46,532	28,215	36,996
Unrealised (loss) / gain on revaluation of investments classified as held for trading		(628)	1,467	-	-
Other income		17,195	30,860	25,643	55,998
Total other income		213,667	431,152	187,444	335,415
		1,355,230	2,883,264	2,042,928	3,570,292
OTHER EXPENSES					
Administrative expenses	20	1,592,991	3,092,789	1,471,504	2,922,413
Other reversals - net		-	(131,652)	-	-
Other charges		19,539	21,623	12,673	12,673
Total other expenses		1,612,530	2,982,760	1,484,177	2,935,086
Extraordinary / unusual items		(257,300)	(99,496)	558,751	635,206
(LOSS) / PROFIT BEFORE TAXATION		(257,300)	(99,496)	558,751	635,206
Taxation					
- Current		41,263	68,593	29,015	52,896
- Prior year		-	-	-	-
- Deferred		(112,224)	(84,883)	296,462	223,629
		(70,961)	(16,290)	325,477	276,525
(LOSS) / PROFIT AFTER TAXATION		(186,339)	(83,206)	233,274	358,681
----- Rupees -----					
Basic (loss) / earnings per share	21	(0.1849)	(0.0826)	0.2314	0.3559
Diluted (loss) / earnings per share	21	(0.1849)	(0.0826)	0.2314	0.3559

The annexed notes 1 to 27 form an integral part of this condensed interim financial information.

[Signature]
KHAWAJA EHRAR UL HASSAN
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office Karachi

CHIEF FINANCIAL OFFICER

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

BANKISLAMI PAKISTAN LIMITED
 CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT JUNE 30, 2017

	(Un-audited) June 30, 2017	(Audited) December 31, 2016
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	12,294,731	8,921,433
Balances with other banks	1,914,424	1,324,167
Due from financial institutions - net	19,211,971	27,218,665
Investments - net	42,739,442	46,643,174
Islamic financing and related assets and Advances (net)	97,600,894	77,667,276
Operating fixed assets	9,351,967	9,412,129
Deferred tax assets - net	5,958,501	5,820,956
Other assets - net	4,836,704	4,985,840
	<u>193,908,634</u>	<u>181,993,640</u>
LIABILITIES		
Bills payable	2,402,734	2,273,934
Due to financial institutions	9,055,010	6,066,307
Deposits and other accounts	163,312,382	153,826,348
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	6,145,709	6,760,717
	<u>180,915,835</u>	<u>168,927,306</u>
NET ASSETS	<u>12,992,799</u>	<u>13,066,334</u>
REPRESENTED BY:		
Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	613,636	613,636
Unappropriated profit	547,276	518,942
Total equity attributable to equity holders of the Bank	<u>11,160,991</u>	<u>11,132,657</u>
Non-controlling interest	<u>209,198</u>	<u>192,350</u>
	11,370,189	11,325,007
Surplus on revaluation of assets - net of tax	<u>1,622,610</u>	<u>1,741,327</u>
	<u>12,992,799</u>	<u>13,066,334</u>

The annexed notes 1 to 7 form an integral part of this condensed interim consolidated financial information.

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DIRECTOR


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BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2017

	Quarter ended June 30, 2017	Half year ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2016
----- Rupees in '000 -----				
Profit / return earned	2,513,653	5,050,432	2,701,084	4,933,989
Profit / return expensed	1,275,388	2,578,927	1,450,404	2,847,375
Net spread earned	1,238,265	2,471,505	1,250,680	2,086,614
Reversal of provision against non-performing Islamic financing and related assets - net	(4,946)	(89,376)	(425,380)	(926,148)
Provision / (reversal of provision) for diminution in the value of investments and placements - net	97,301	97,479	(185,739)	(232,344)
Bad debts written off directly	-	-	-	523
	92,355	8,103	(611,119)	(1,157,969)
Net spread after provisions	1,145,910	2,463,402	1,861,799	3,244,583
OTHER INCOME				
Fee, commission and brokerage income	111,436	321,438	122,423	216,458
Dividend Income	(79)	389	-	-
Income from dealing in foreign currencies	15,739	30,855	11,222	25,963
Gain on sale of securities	35,104	46,532	28,215	36,996
Unrealised (loss) / gain on revaluation of investments classified as 'held for trading'	(1,041)	1,054	-	-
Other income	17,195	30,860	25,883	55,998
Total other income	178,354	431,128	187,743	335,415
	1,324,264	2,894,530	2,049,542	3,579,998
OTHER EXPENSES				
Administrative expenses	1,555,216	3,099,531	1,475,808	2,931,881
Other (reversals) / charges - net	-	(131,652)	68	68
Other charges	19,539	21,623	12,673	12,659
Total other expenses	1,574,755	2,989,502	1,488,549	2,944,608
	(250,491)	(94,972)	560,993	635,390
Profit / (loss) for the period from BIPL Securities Limited - net of tax	51,235	73,693	(11,628)	(34,162)
Share of profit from associates	11,324	44,993	20,927	95,957
(LOSS) / PROFIT BEFORE TAXATION	(187,932)	23,714	570,292	697,185
Taxation				
- Current	41,324	68,713	29,040	52,921
- Prior years	74	74	(20)	(20)
- Deferred	(112,256)	(84,929)	296,460	223,627
	(70,858)	(16,142)	325,480	276,528
(LOSS) / PROFIT AFTER TAXATION	(117,074)	39,856	244,812	420,657
ATTRIBUTABLE TO:				
Equity shareholders of the Bank	(128,790)	23,008	247,914	429,050
Non-controlling interest	11,716	16,848	(3,102)	(8,393)
	(117,074)	39,856	244,812	420,657
----- Rupees -----				
Basic (loss) / earnings per share	(0.1278)	0.0228	0.6394	0.6394
Diluted (loss) / earnings per share	(0.1278)	0.0228	0.6394	0.6394

The annexed notes 1 to 7 form an integral part of this condensed interim consolidated financial information.

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