

June 20, 2017



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
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Fax: 35378373
www.bankislami.com.pk

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

Our Ref: 100.2.253

MSH/KEH

Subject: Financial Results for the quarter ended March 31, 2017

Dear Sir,

The Board of Directors of our Bank in their meeting held on Tuesday, June 20, 2017 that ended at 4:30 pm at Registered Office recommended the following:

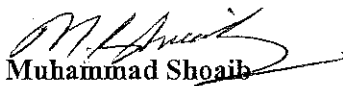
1-	Cash Dividend	:	Nil
2-	Bonus Shares	:	Nil
3-	Right Shares	:	Nil
4-	Any other Entitlement / Corporate Action	:	Nil
5-	Any other price sensitive information	:	Nil

The financial results Standalone and Consolidated for the quarter ended March 31, 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 MARCH 31, 2017

		(Un-audited) March 31, 2017	(Audited) December 31, 2016
	Note	----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	6	7,291,443	8,921,433
Balances with other banks	7	1,036,855	1,140,150
Due from financial institutions - net	8	16,788,755	27,218,665
Investments - net	9	44,614,808	46,316,927
Islamic financing and related assets and Advances (net)	10	99,319,420	77,816,802
Operating fixed assets	11	9,316,286	9,347,525
Deferred tax assets	12	6,021,438	5,918,460
Other assets - net		3,668,536	4,166,208
		188,057,541	180,846,170
LIABILITIES			
Bills payable		2,460,813	2,273,934
Due to financial institutions	13	9,029,756	6,066,307
Deposits and other accounts	14	159,109,559	154,399,657
Sub-ordinated loans		-	-
Deferred tax liabilities		-	-
Other liabilities		5,153,704	5,661,606
		175,753,832	168,401,504
NET ASSETS		<u>12,303,709</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		280,919	212,553
		10,894,634	10,826,268
Surplus on revaluation of assets - net of tax	17	1,409,075	1,618,398
		<u>12,303,709</u>	<u>12,444,666</u>
CONTINGENCIES AND COMMITMENTS	18		

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

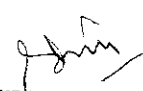
CHIEF FINANCIAL OFFICER

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR


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 ENDED MARCH 31, 2017

	Note	March 31, 2017	March 31, 2016
----- Rupees in '000 -----			
Profit / return earned			
Profit / return expensed	19	2,480,247	2,234,486
Net spread earned		<u>1,310,371</u>	<u>1,401,943</u>
		1,169,876	832,543
Reversal of provision against non-performing Islamic financing and related assets and advances - net	10.13.2	(84,430)	(500,768)
Provision / (reversal of provision) for diminution in the value of investments and placements - net		178	(46,605)
Bad debts written off directly		-	523
Net spread after provisions		<u>(84,252)</u>	<u>(546,850)</u>
		1,254,128	1,379,393
OTHER INCOME			
Fee, commission and brokerage income		210,002	94,094
Dividend Income		-	-
Income from dealing in foreign currencies		15,116	14,741
Gain on sale of securities		11,428	8,781
Unrealised gain on revaluation of investments classified as held for trading		2,095	-
Other income		13,665	35,969
Total other income		<u>252,306</u>	<u>153,585</u>
		1,506,434	1,532,978
OTHER EXPENSES			
Administrative expenses		1,534,619	1,456,523
Other reversals - net		(131,652)	-
Other charges		2,084	-
Total other expenses		<u>1,405,051</u>	<u>1,456,523</u>
Extraordinary / unusual items		101,383	76,455
		-	-
PROFIT BEFORE TAXATION		<u>101,383</u>	<u>76,455</u>
Taxation			
- Current		27,330	23,881
- Prior year		-	-
- Deferred		8,318	(72,833)
		<u>35,648</u>	<u>(48,952)</u>
PROFIT AFTER TAXATION		<u>65,735</u>	<u>125,407</u>
----- Rupees -----			
Basic earnings per share	20	<u>0.0652</u>	<u>0.1244</u>
Diluted earnings per share	20	<u>0.0652</u>	<u>0.1244</u>

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.


CHIEF FINANCIAL OFFICER:

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

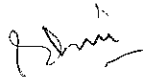

Khawaja EHRAR UL HASSAN
Company Secretary
BankIslami Pakistan Ltd.
Head Office Karachi

BankIslami Pakistan Limited
 CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT MARCH 31, 2017

	(Un-audited) March 31, 2017	(Audited) December 31, 2016
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	7,291,531	8,921,433
Balances with other banks	1,378,828	1,324,167
Due from financial institutions - net	16,788,755	27,218,665
Investments - net	44,959,342	46,643,174
Islamic financing and related assets and Advances (net)	99,169,976	77,667,276
Operating fixed assets	9,380,215	9,412,129
Deferred tax assets - net	5,942,842	5,820,956
Other assets - net	4,306,415	4,985,840
	<u>189,217,904</u>	<u>181,993,640</u>
LIABILITIES		
Bills payable	2,460,813	2,273,934
Due to financial institutions	9,029,756	6,066,307
Deposits and other accounts	158,555,502	153,826,348
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	6,215,390	6,760,717
	<u>176,261,461</u>	<u>168,927,306</u>
NET ASSETS	<u>12,956,443</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	635,973	518,942
Total equity attributable to equity holders of the Bank	<u>11,249,688</u>	<u>11,132,657</u>
Non-controlling interest	197,482	192,350
	<u>11,447,170</u>	<u>11,325,007</u>
Surplus on revaluation of assets - net of tax	1,509,273	1,741,327
	<u>12,956,443</u>	<u>13,066,334</u>

The annexed notes 1 to 8 form an integral part of this condensed interim consolidated financial information.

CHIEF FINANCIAL OFFICER PRESIDENT / CHIEF EXECUTIVE CHAIRMAN DIRECTOR DIRECTOR


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

BankIslami Pakistan Limited
 CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE QUARTER ENDED MARCH 31, 2017

	March 31, 2017	March 31, 2016
	----- Rupees in '000 -----	
Profit / return earned	2,480,358	2,232,905
Profit / return expensed	1,303,539	1,396,971
Net spread earned	<u>1,176,819</u>	<u>835,934</u>
Reversal of provision against non-performing Islamic financing and related assets - net	(84,430)	(500,768)
Provision / (reversal of provision) for diminution in the value of investments and placements - net	178	(46,605)
Bad debts written off directly	-	523
Net spread after provisions	<u>(84,252)</u>	<u>(546,850)</u>
	1,261,071	1,382,784
OTHER INCOME		
Fee, commission and brokerage income	210,002	94,035
Dividend Income	468	-
Income from dealing in foreign currencies	15,116	14,741
Gain on sale of securities	11,428	8,781
Unrealised gain on revaluation of investments classified as 'held for trading'	2,095	-
Other income	13,665	35,729
Total other income	<u>252,774</u>	<u>153,286</u>
	1,513,845	1,536,070
OTHER EXPENSES		
Administrative expenses	1,544,315	1,461,687
Other reversals - net	(131,652)	-
Other charges	2,084	(14)
Total other expenses	<u>1,414,747</u>	<u>1,461,673</u>
	99,098	74,397
Profit / (loss) for the period from BIPL Securities Limited - net of tax	22,458	(22,534)
Share of profit from associates	33,669	75,030
PROFIT BEFORE TAXATION	<u>155,225</u>	<u>126,893</u>
Taxation		
- Current	27,389	23,881
- Prior years	-	-
- Deferred	8,304	(72,833)
	35,693	(48,952)
PROFIT AFTER TAXATION	<u>119,532</u>	<u>175,845</u>
ATTRIBUTABLE TO:		
Non-controlling interest	114,400	181,136
	5,132	(5,291)
	<u>119,532</u>	<u>175,845</u>
----- Rupees -----		
Basic earnings per share	<u>0.1135</u>	<u>0.6394</u>
Diluted earnings per share	<u>0.1135</u>	<u>0.6394</u>

The annexed notes 1 to 8 form an integral part of this condensed interim consolidated financial information.

CHIEF FINANCIAL OFFICER

PRESIDENT / CHIEF EXECUTIVE

CHAIRMAN

DIRECTOR

DIRECTOR

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