

October 25, 2017



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Our Ref: 100.2.267

MSH:KEH

Subject: Financial Results for the quarter and nine months ended September 30, 2017

Dear Sir,

The Board of Directors of our Bank in their meeting held on Wednesday, October 25, 2017 that ended at 4:15 p.m. at Registered Office recommended the following:

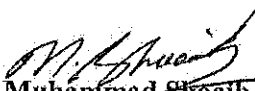
1-	Cash Dividend	:	Nil
2-	Bonus Shares	:	Nil
3-	Right Shares	:	Nil
4-	Any other Entitlement / Corporate Action	:	Nil
5-	Any other price sensitive information	:	Nil

The financial results Unconsolidated and Consolidated for the quarter and nine months ended September 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 Siroalb

Unit Head – Corporate Affairs


Khawaja Ehrar ul Hassan
Company Secretary

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

	(Un-audited) September 30, 2017	(Audited) December 31, 2016
Note	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	6 9,819,762	8,921,433
Balances with other banks	7 1,210,858	1,140,150
Due from financial institutions - net	8 13,285,461	27,218,665
Investments - net	9 41,202,596	46,316,927
Islamic financing and related assets and Advances (net)	10 105,299,692	77,816,802
Operating fixed assets	11 9,168,403	9,347,525
Deferred tax assets	12 6,185,554	5,918,460
Other assets - net	3,532,150	4,166,208
	189,704,476	180,846,170
LIABILITIES		
Bills payable	2,254,305	2,273,934
Due to financial institutions	13 5,475,934	6,066,307
Deposits and other accounts	14 164,906,271	154,399,657
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	4,966,142	5,661,606
	177,602,652	168,401,504
NET ASSETS	<u>12,101,824</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	329,652	212,553
	10,943,367	10,826,268
Surplus on revaluation of assets - net of tax	17 1,158,457	1,618,398
	<u>12,101,824</u>	<u>12,444,666</u>
CONTINGENCIES AND COMMITMENTS	18	

The annexed notes 1 to 27 form an integral part of this condensed interim unconsolidated 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 UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

	Note	Quarter ended September 30, 2017	Nine months ended September 30, 2017	Quarter ended September 30, 2016	Nine months ended September 30, 2016
----- Rupees in '000 -----					
Profit / return earned	19	2,599,000	7,655,284	2,688,251	7,623,564
Profit / return expensed		1,303,210	3,899,279	1,516,625	4,375,030
Net spread earned		<u>1,295,790</u>	<u>3,756,005</u>	<u>1,171,626</u>	<u>3,248,534</u>
Reversal of provision against non-performing Islamic financing and related assets and advances - net	10.13.2	(385,523)	(474,899)	(421,561)	(1,347,709)
Provision / (reversal of provision) for diminution in the value of investments and placements - net		7,864	105,343	(118,465)	(350,809)
Bad debts written off directly		-	-	-	523
		<u>(377,659)</u>	<u>(369,556)</u>	<u>(540,026)</u>	<u>(1,697,995)</u>
Net spread after provisions		<u>1,673,449</u>	<u>4,125,561</u>	<u>1,711,652</u>	<u>4,946,529</u>
OTHER INCOME					
Fee, commission and brokerage income		149,858	471,296	111,499	327,957
Dividend Income		-	-	-	-
Income from dealing in foreign currencies		31,396	62,251	11,461	37,424
Gain on sale of securities		17,051	63,583	23,675	60,671
Unrealised loss on revaluation of investments classified as held for trading		(1,926)	(459)	-	-
Other income		13,393	44,253	16,461	72,459
Total other income		<u>209,772</u>	<u>640,924</u>	<u>163,096</u>	<u>498,511</u>
		<u>1,883,221</u>	<u>4,766,485</u>	<u>1,874,748</u>	<u>5,445,040</u>
OTHER EXPENSES					
Administrative expenses	20	1,598,534	4,691,323	1,494,861	4,417,274
Other reversals - net		-	(131,652)	-	-
Other charges		-	21,623	8,645	21,318
Total other expenses		<u>1,598,534</u>	<u>4,581,294</u>	<u>1,503,506</u>	<u>4,438,592</u>
		<u>284,687</u>	<u>185,191</u>	<u>371,242</u>	<u>1,006,448</u>
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		<u>284,687</u>	<u>185,191</u>	<u>371,242</u>	<u>1,006,448</u>
Taxation					
- Current		35,115	103,708	28,505	81,401
- Prior year		-	-	-	-
- Deferred		59,788	(25,095)	106,521	330,150
		<u>94,903</u>	<u>78,613</u>	<u>135,026</u>	<u>411,551</u>
PROFIT AFTER TAXATION		<u>189,784</u>	<u>106,578</u>	<u>236,216</u>	<u>594,897</u>
----- Rupees -----					
Basic earnings per share	21	<u>0.1883</u>	<u>0.1057</u>	<u>0.2344</u>	<u>0.5902</u>
Diluted earnings per share	21	<u>0.1883</u>	<u>0.1057</u>	<u>0.2344</u>	<u>0.5902</u>

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


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

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

	(Un-audited) September 30, 2017	(Audited) December 31, 2016
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	9,819,920	8,921,433
Balances with other banks	1,813,324	1,324,167
Due from financial institutions - net	13,285,461	27,218,665
Investments - net	41,549,056	46,643,174
Islamic financing and related assets and Advances (net)	105,139,244	77,667,276
Operating fixed assets	9,235,483	9,412,129
Deferred tax assets - net	6,100,731	5,820,956
Other assets - net	3,938,961	4,985,840
	<u>190,882,180</u>	<u>181,993,640</u>
LIABILITIES		
Bills payable	2,254,305	2,273,934
Due to financial institutions	5,464,169	6,066,307
Deposits and other accounts	164,741,038	153,826,348
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	5,628,416	6,760,717
	<u>178,087,928</u>	<u>168,927,306</u>
NET ASSETS	<u>12,794,252</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	729,497	518,942
Total equity attributable to equity holders of the Bank	<u>11,343,212</u>	<u>11,132,657</u>
Non-controlling interest	208,231	192,350
	<u>11,551,443</u>	<u>11,325,007</u>
Surplus on revaluation of assets - net of tax	1,242,809	1,741,327
	<u>12,794,252</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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BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

	Quarter ended September 30, 2017	Nine months ended September 30, 2017	Quarter ended September 30, 2016	Nine months ended September 30, 2016
----- Rupees in '000 -----				
Profit / return earned	2,594,563	7,644,995	2,669,591	7,603,580
Profit / return expensed	1,304,568	3,883,495	1,494,937	4,342,312
Net spread earned	1,289,995	3,761,500	1,174,654	3,261,268
Reversal of provision against non-performing Islamic financing and related assets - net	(385,523)	(474,899)	(421,561)	(1,347,709)
Provision / (reversal of provision) for diminution in the value of investments and placements - net	7,864	105,343	(118,465)	(350,809)
Bad debts written off directly	-	-	-	523
	(377,659)	(369,556)	(540,026)	(1,697,995)
Net spread after provisions	1,667,654	4,131,056	1,714,680	4,959,263
OTHER INCOME				
Fee, commission and brokerage income	149,858	471,296	111,499	327,957
Dividend Income	656	1,045	468	468
Income from dealing in foreign currencies	31,396	62,251	11,461	37,424
Gain on sale of securities	17,051	63,583	23,675	60,671
Unrealised loss on revaluation of investments classified as 'held for trading'	(2,381)	(1,327)	-	-
Other income	12,793	43,653	(20,422)	35,576
Total other income	209,373	640,501	126,681	462,096
	1,877,027	4,771,557	1,841,361	5,421,359
OTHER EXPENSES				
Administrative expenses	1,601,926	4,701,457	1,493,683	4,425,564
Other (reversals) / charges - net	-	(131,652)	-	68
Other charges	-	21,623	8,645	21,304
Total other expenses	1,601,926	4,591,428	1,502,328	4,446,936
	275,101	180,129	339,033	974,423
(Loss) / profit for the period from BIPL Securities Limited - net of tax	(4,175)	69,518	4,313	(29,849)
Share of profit from associates	-	44,993	20,833	116,790
PROFIT BEFORE TAXATION	270,926	294,640	364,179	1,061,364
Taxation				
- Current	35,115	103,828	26,989	79,910
- Prior years	-	74	-	(20)
- Deferred	59,788	(25,141)	106,521	330,148
	94,903	78,761	133,510	410,038
PROFIT AFTER TAXATION	176,023	215,879	230,669	651,326
ATTRIBUTABLE TO:				
Equity shareholders of the Bank	176,990	199,998	225,037	654,087
Non-controlling interest	(967)	15,881	5,632	(2,761)
	176,023	215,879	230,669	651,326
----- Rupees -----				
Basic earnings per share	0.1756	0.1984	0.6394	0.6394
Diluted earnings per share	0.1756	0.1984	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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