

April 28, 2018



BankIslami

BankIslami Pakistan Limited

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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: 100.2.284

MSH:KEH

Subject: Financial Results for the quarter ended March 31, 2018

Dear Sir,

The Board of Directors of our Bank in their meeting held on Saturday, April 28, 2018 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, 2018 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 Shoaib

Unit Head – Corporate Affairs


Khawaja Ehrar ul Hassan

Company Secretary

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at March 31, 2018

	Note	(Un-audited) March 31, 2018	(Audited) December 31, 2017
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	12,518,315	11,784,180
Balances with other banks	7	1,036,533	801,807
Due from financial institutions - net	8	5,494,129	21,371,787
Investments - net	9	44,558,326	42,092,166
Islamic financing, related assets and Advances - net	10	121,712,484	119,155,039
Operating fixed assets	11	9,012,656	9,072,487
Deferred tax assets	12	7,855,476	7,701,906
Other assets - net		4,214,227	4,185,773
		206,402,146	216,165,145
LIABILITIES			
Bills payable		2,593,274	2,988,996
Due to financial institutions	13	11,679,264	15,570,390
Deposits and other accounts	14	173,881,755	179,249,290
Sub-ordinated loans		-	-
Deferred tax liabilities		-	-
Other liabilities		4,785,021	4,680,000
		192,939,314	202,488,676
NET ASSETS		<u>13,462,832</u>	<u>13,676,469</u>
REPRESENTED BY			
Share capital	15	10,079,121	10,079,121
Discount on issue of shares		(79,042)	(79,042)
Reserves	16	926,266	926,266
Unappropriated profit		1,515,256	1,473,784
		12,441,601	12,400,129
Surplus on revaluation of assets - net of tax	17	1,021,231	1,276,340
		<u>13,462,832</u>	<u>13,676,469</u>
CONTINGENCIES AND COMMITMENTS	18		

The annexed notes 1 to 27 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 Unconsolidated Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2018

	Note	March 31, 2018	March 31, 2017
		----- Rupees in '000 -----	
Profit / return earned	19	2,856,609	2,480,247
Profit / return expensed		<u>1,501,479</u>	<u>1,310,371</u>
Net spread earned		1,355,130	1,169,876
Provision / (reversal of provision) against non-performing Islamic financing and related assets and advances - net	10.13.2	26,284	(84,430)
(Reversal of provision) / provision for diminution in the value of investments and placements - net		(96,272)	178
Bad debts written off directly		-	-
		<u>(69,988)</u>	<u>(84,252)</u>
Net spread after provisions		1,425,118	1,254,128
OTHER INCOME			
Fee, commission and brokerage income		170,564	210,002
Dividend Income		-	-
Income from dealing in foreign currencies		30,548	15,116
(Loss) / gain on sale of securities		(37,052)	11,428
Unrealised gain on revaluation of investments classified as held for trading		845	2,095
Other income		31,882	13,665
Total other income		<u>196,787</u>	<u>252,306</u>
		1,621,905	1,506,434
OTHER EXPENSES			
Administrative expenses		1,562,034	1,534,619
Other reversals - net		-	(131,652)
Other charges		50	2,084
Total other expenses		<u>1,562,084</u>	<u>1,405,051</u>
		59,821	101,383
Extraordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>59,821</u>	<u>101,383</u>
Taxation			
- Current		38,620	27,330
- Prior year		-	-
- Deferred		(17,630)	8,318
		20,990	35,648
PROFIT AFTER TAXATION		<u>38,831</u>	<u>65,735</u>
----- Rupees -----			
Basic earnings per share	20	<u>0.0385</u>	<u>0.0652</u>
Diluted earnings per share	20	<u>0.0385</u>	<u>0.0652</u>

The annexed notes 1 to 27 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, 2018

	(Un-audited) March 31, 2018	(Audited) December 31, 2017
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	12,518,620	11,784,180
Balances with other banks	1,600,403	1,149,355
Due from financial institutions - net	5,494,129	21,371,787
Investments - net	44,878,467	42,363,753
Islamic financing and related assets and Advances (net)	121,551,528	119,006,779
Operating fixed assets	9,106,369	9,148,064
Deferred tax asset - net	7,769,075	7,613,022
Other assets - net	4,774,632	4,796,975
	<u>207,693,223</u>	<u>217,233,915</u>
LIABILITIES		
Bills payable	2,593,274	2,988,996
Due to financial institutions	11,667,158	15,570,390
Deposits and other accounts	173,595,534	179,001,578
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	5,751,056	5,445,715
	<u>193,607,022</u>	<u>203,006,679</u>
NET ASSETS	<u>14,086,201</u>	<u>14,227,236</u>
REPRESENTED BY:		
Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	926,266	926,266
Unappropriated profit	1,983,809	1,893,736
Total equity attributable to equity holders of the Bank	<u>12,910,154</u>	<u>12,820,081</u>
Non-controlling interest	201,912	205,242
	<u>13,112,066</u>	<u>13,025,323</u>
Surplus on revaluation of assets - net of tax	974,135	1,201,913
	<u>14,086,201</u>	<u>14,227,236</u>

The annexed notes 1 to 6 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, 2018

	March 31, 2018	March 31, 2017
	----- Rupees in '000 -----	
Profit / return earned	2,856,159	2,480,358
Profit / return expensed	<u>1,495,789</u>	<u>1,303,539</u>
Net spread earned	1,360,370	1,176,819
Reversal of provision against non-performing Islamic financing and related assets - net	26,284	(84,430)
(Reversal of provision) / provision for diminution in the value of investments and placements - net	(96,271)	178
Bad debts written off directly	-	-
	<u>(69,987)</u>	<u>(84,252)</u>
Net spread after provisions	1,430,357	1,261,071
OTHER INCOME		
Fee, commission and brokerage income	170,564	210,002
Dividend Income	-	468
Income from dealing in foreign currencies	30,549	15,116
(Loss) / gain on sale of securities	(37,052)	11,428
Unrealised (loss) / gain on revaluation of investments classified as 'held for trading'	845	2,095
Other income	31,882	13,665
Total other income	<u>196,788</u>	<u>252,774</u>
	1,627,145	1,513,845
OTHER EXPENSES		
Administrative expenses	1,565,336	1,544,315
Other reversals - net	-	(131,652)
Other charges	50	2,084
Total other expenses	<u>1,565,386</u>	<u>1,414,747</u>
	61,759	99,098
Profit for the period from BIPL Securities Limited - net of tax	(14,501)	22,458
Share of profit from associate	57,834	33,669
PROFIT BEFORE TAXATION	105,092	155,225
Taxation		
- Current	38,620	27,389
- Prior years	-	-
- Deferred	(17,630)	8,304
	20,990	35,693
PROFIT AFTER TAXATION	84,102	119,532
ATTRIBUTABLE TO:		
Equity shareholders of the Bank	87,432	114,400
Non-controlling interest	<u>(3,330)</u>	<u>5,132</u>
	84,102	119,532
	----- Rupees -----	
Basic earnings per share	0.0867	0.1135
Diluted earnings per share	0.0867	0.1135

The annexed notes 1 to 6 form an integral part of this condensed interim consolidated financial information.

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