

August 28, 2019



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

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

Our Ref: 100.2.350

MS

Subject: Financial Results for the half year ended June 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, August 27, 2019 at 02:30 pm at Karachi 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, 2019 approved by the Board are attached.

The Half Yearly Report of the Bank for the period ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Truly,

Muhammad Shoab
Company Secretary

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at June 30, 2019

	Note	(Un-audited) June 30, 2019	(Audited) December 31, 2018
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	21,420,491	14,292,752
Balances with other banks	7	3,078,514	832,621
Due from financial institutions - net	8	20,514,701	18,173,504
Investments - net	9	56,282,815	38,832,093
Islamic financing, related assets and advances - net	10	118,016,720	118,570,811
Fixed assets	11	13,263,164	6,663,467
Intangible assets	12	3,120,134	3,121,906
Deferred tax assets	13	7,372,463	7,530,221
Other assets - net	14	11,089,788	7,725,881
Total Assets		254,158,790	215,743,256
LIABILITIES			
Bills payable	15	4,401,355	3,242,180
Due to financial institutions	16	8,305,441	7,819,532
Deposits and other accounts	17	213,941,181	184,693,363
Subordinated debt		-	-
Deferred tax liabilities		-	-
Other liabilities	18	12,415,809	5,473,366
		<u>239,063,786</u>	<u>201,228,441</u>
NET ASSETS		<u>15,095,004</u>	<u>14,514,815</u>
REPRESENTED BY			
Share capital - net		10,000,079	10,000,079
Reserves		968,799	968,799
Surplus on revaluation of assets - net of tax	19	1,798,774	1,850,647
Unappropriated profit		2,327,352	1,695,290
		<u>15,095,004</u>	<u>14,514,815</u>
CONTINGENCIES AND COMMITMENTS	20		

The annexed notes 1 to 37 form an integral part of these condensed interim unconsolidated financial statements.

myhr

**PRESIDENT /
CHIEF EXECUTIVE
OFFICER**

**CHIEF FINANCIAL
OFFICER**

CHAIRMAN

DIRECTOR

DIRECTOR


Muhammad Shoib
Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)
For The Quarter and Half Year Ended June 30, 2019

	Note	Restated		Restated	
		Quarter Ended		Half Year Ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
----- Rupees in '000 -----					
Profit / return earned	21	5,224,662	2,777,327	9,865,420	5,633,936
Profit / return expensed	22	2,640,267	1,401,591	5,001,761	2,903,070
Net profit / return		2,584,395	1,375,736	4,863,659	2,730,866
OTHER INCOME					
Fee and commission income	23	147,742	197,970	328,790	369,247
Dividend income		5,608	6,618	8,597	6,618
Foreign exchange income		80,260	67,929	106,208	98,477
Gain / (loss) on securities	24	21,726	(13,099)	17,581	43,832
Other income	25	27,779	11,425	61,868	42,594
Total other income		283,115	270,843	523,044	560,768
Total Income		2,867,510	1,646,579	5,386,703	3,291,634
OTHER EXPENSES					
Operating expenses	26	1,845,010	1,605,206	3,544,064	3,167,240
Workers' Welfare Fund		9,476	1,934	17,533	1,934
Other charges	27	30	-	36,180	50
Total other expenses		1,854,516	1,607,140	3,597,777	3,169,224
Profit before provisions		1,012,994	39,439	1,788,926	122,409
Provisions and write offs - net Extraordinary / unusual items	28	435,526	4,504	894,262	27,654
PROFIT BEFORE TAXATION		577,468	34,935	894,664	94,755
Taxation	29	188,823	8,317	313,893	29,307
PROFIT AFTER TAXATION		388,645	26,618	580,771	65,448
----- Rupees -----					
Basic earnings per share	30	0.3856	0.0264	0.5762	0.0649
Diluted earnings per share	30	0.3856	0.0264	0.5762	0.0649

The annexed notes 1 to 37 form an integral part of these condensed interim unconsolidated financial statements.


PRESIDENT /
CHIEF EXECUTIVE
OFFICER

CHIEF FINANCIAL
OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR


Muhammad Shoab
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Consolidated Statement of Financial Position
As at June 30, 2019

	Note	(Un-audited) June 30, 2019	(Audited) December 31, 2018
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	21,420,580	14,292,752
Balances with other banks	7	3,227,351	1,164,553
Due from financial institutions - net	8	20,514,701	18,173,504
Investments - net	9	56,806,126	39,236,762
Islamic financing, related assets and advances - net	10	117,866,720	118,320,811
Fixed assets	11	13,281,821	6,683,785
Intangible assets	12	3,171,692	3,173,692
Deferred tax assets	13	7,320,183	7,471,963
Other assets - net	14	11,661,543	8,315,446
Total Assets		255,270,717	216,833,268
LIABILITIES			
Bills payable	15	4,401,355	3,242,180
Due to financial institutions	16	8,305,441	7,819,532
Deposits and other accounts	17	213,667,146	184,429,521
Subordinated debt		-	-
Deferred tax liabilities		-	-
Other liabilities	18	13,009,065	6,066,223
		<u>239,383,007</u>	<u>201,557,456</u>
NET ASSETS		<u>15,887,710</u>	<u>15,275,812</u>
REPRESENTED BY			
Share capital - net		10,000,079	10,000,079
Reserves		968,799	968,799
Surplus on revaluation of assets - net of tax	19	1,819,133	1,875,495
Unappropriated profit		<u>2,899,327</u>	<u>2,236,825</u>
		15,687,338	15,081,198
Non-controlling interest		<u>200,372</u>	<u>194,614</u>
		<u>15,887,710</u>	<u>15,275,812</u>
CONTINGENCIES AND COMMITMENTS	20		

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT / CHIEF EXECUTIVE OFFICER CHIEF FINANCIAL OFFICER CHAIRMAN DIRECTOR DIRECTOR

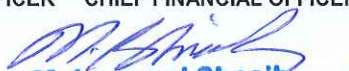

Muhammad Shoab
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For the half year ended June 30, 2019

Note	Restated		Restated		
	Quarter Ended		Half Year Ended		
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018	
----- Rupees in '000 -----					
Profit / return earned	21	5,215,749	2,779,822	9,853,085	5,636,494
Profit / return expensed	22	2,633,958	1,398,500	4,991,039	2,894,289
Net Profit / return		2,581,791	1,381,322	4,862,046	2,742,205
OTHER INCOME					
Fee and commission income	23	147,742	198,815	328,790	369,247
Dividend income		5,608	6,618	8,597	6,618
Foreign exchange income		80,260	67,929	106,208	98,477
Gain / (loss) on securities	24	21,726	(13,098)	17,581	43,832
Other income	25	27,779	11,092	61,868	42,594
Total other income		283,115	271,356	523,044	560,768
Total Income		2,864,906	1,652,678	5,385,090	3,302,973
OTHER EXPENSES					
Operating expenses	26	1,846,962	1,609,274	3,547,353	3,174,610
Workers Welfare Fund		9,476	1,934	17,533	1,934
Other charges	27	30	-	36,180	50
Total other expenses		1,856,468	1,611,208	3,601,066	3,176,594
Profit before provisions		1,008,438	41,470	1,784,024	126,379
Provisions and write offs - net	28	434,721	4,504	876,033	27,654
Extraordinary / unusual items		-	-	-	-
Profit / (loss) for the period from BIPL Securities Limited - net of tax	29	16,033	(7,541)	6,912	(22,042)
Share of profit from associate		11,525	52,721	11,525	110,555
PROFIT BEFORE TAXATION		601,275	82,146	926,428	187,238
Taxation	30	188,828	8,300	313,898	29,290
PROFIT AFTER TAXATION		412,447	73,846	612,530	157,948
ATTRIBUTABLE TO:					
Equity shareholders of the Bank		409,027	75,583	611,211	163,015
Non-controlling interest		3,420	(1,737)	1,319	(5,067)
		412,447	73,846	612,530	157,948
----- Rupees -----					
Basic earnings per share	31	0.4092	0.0750	0.6064	0.1617
Diluted earnings per share	31	0.4092	0.0750	0.6064	0.1617

The annexed notes 1 to 38 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT / CHIEF EXECUTIVE OFFICER CHIEF FINANCIAL OFFICER CHAIRMAN DIRECTOR DIRECTOR


Muhammad Shoab
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi