

February 28, 2020



**BankIslami**

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

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

Our Ref: 100.2.395

MS

**Subject: Financial Results for the year ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, February 27, 2020 at 14:30 hrs at Registered Office of the Bank 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    | : | Announced separately on February 28, 2020. |

The financial results Standalone and Consolidated for the year ended December 31, 2019 approved by the Board are attached.

Subject to approval of Pakistan Stock Exchange Limited, the Annual General Meeting of the Bank will be held on Wednesday, March 25, 2020 at 10:30 a.m. Venue of the Annual General Meeting will be announced.

The Share Transfer Books of the Bank will be closed from March 19, 2020 to March 25, 2020 (both days inclusive). Transfers received at the share registrar office of the Bank namely, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of the business on March 18, 2020 will be treated in time for the purpose of above entitlements to the transferee.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

Muhammad Shoaib  
Company Secretary

**BankIslami Pakistan Limited**  
**Unconsolidated Statement of Financial Position**  
**As at December 31, 2019**

	Note	2019	2018
		----- Rupees in '000 -----	
<b>ASSETS</b>			
Cash and balances with treasury banks	7	14,640,163	14,292,752
Balances with other banks	8	1,877,508	832,621
Due from financial institutions	9	42,911,620	18,173,504
Investments	10	55,194,471	38,832,093
Islamic financing, related assets and advances	11	131,774,504	118,570,811
Fixed assets	12	12,717,391	6,663,467
Intangible assets	13	3,101,794	3,121,906
Deferred tax assets	14	5,621,695	7,530,221
Other assets	15	14,655,739	7,725,881
Non-current assets held for sale	16	601,609	-
<b>Total Assets</b>		<b>283,096,494</b>	<b>215,743,256</b>
<b>LIABILITIES</b>			
Bills payable	17	3,645,324	3,242,180
Due to financial institutions	18	15,103,607	7,819,532
Deposits and other accounts	19	228,826,675	184,693,363
Subordinated sukuk	20	1,700,000	-
Deferred tax liabilities		-	-
Other liabilities	21	14,124,556	5,473,366
		<b>263,400,162</b>	<b>201,228,441</b>
<b>NET ASSETS</b>		<b>19,696,332</b>	<b>14,514,815</b>
<b>REPRESENTED BY</b>			
Share capital - net	22	11,007,991	10,000,079
Reserves	23	1,186,267	968,799
Surplus on revaluation of assets - net of tax	24	4,626,364	1,850,647
Inappropriated profit		2,875,710	1,695,290
		<b>19,696,332</b>	<b>14,514,815</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	25		

The annexed notes 1 to 49 and Annexure-I & II form an integral part of these unconsolidated financial statements.


  
**PRESIDENT /**  
**CHIEF**  
**EXECUTIVE**  
**OFFICER**

  
**CHIEF FINANCIAL**  
**OFFICER**

**CHAIRMAN**

**DIRECTOR**

**DIRECTOR**

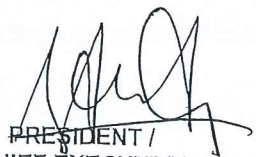
  
**Muhammad Shoaib**  
**Company Secretary**  
**BankIslami Pakistan Ltd.**  
**Head Office, Karachi**

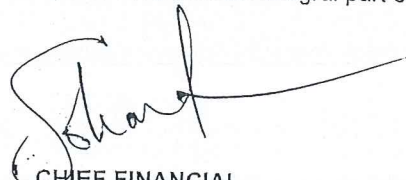


**BankIslami Pakistan Limited**  
**Unconsolidated Profit and Loss Account**  
**For The Year Ended December 31, 2019**

	Note	2019	2018
		----- Rupees in '000 -----	
Profit / return earned	26	23,650,447	12,204,238
Profit / return expensed	27	12,860,056	6,170,275
Net Profit / return		<u>10,790,391</u>	<u>6,033,963</u>
<b>OTHER INCOME</b>			
Fee and commission income	28	617,932	842,235
Dividend income		10,947	61,858
Foreign exchange income		183,612	139,575
Gain on securities	29	660,253	138,098
Other income	30	160,440	82,246
Total other income		<u>1,633,184</u>	<u>1,264,012</u>
Total Income		<u>12,423,575</u>	<u>7,297,975</u>
<b>OTHER EXPENSES</b>			
Operating expenses	31	7,721,165	6,795,997
Workers' Welfare Fund		35,904	8,216
Other charges	32	36,511	54,359
Total other expenses		<u>7,793,580</u>	<u>6,858,572</u>
Profit before provisions		<u>4,629,995</u>	<u>439,403</u>
Provisions and write offs - net	33	2,798,657	36,835
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>1,831,338</u>	<u>402,568</u>
Taxation	34	744,000	189,904
<b>PROFIT AFTER TAXATION</b>		<u>1,087,338</u>	<u>212,664</u>
		----- Rupees -----	
		(Restated)	
Basic earnings per share	35	<u>1.0600</u>	<u>0.2099</u>
Diluted earnings per share	35	<u>1.0600</u>	<u>0.2099</u>

The annexed notes 1 to 49 and Annexure-I & II form an integral part of these unconsolidated financial statements.

  
**PRESIDENT /**  
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**Muhammad Shoaib**  
**Company Secretary**  
**BankIslami Pakistan Ltd.**  
**Head Office, Karachi**

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**BankIslami Pakistan Limited**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2019**

Note                      2019                      2018  
----- Rupees in '000 -----

**ASSETS**

Cash and balances with treasury banks	7	14,640,163	14,292,752
Balances with other banks	8	1,880,592	1,164,553
Due from financial institutions	9	42,911,620	18,173,504
Investments	10	55,806,907	39,236,762
Islamic financing, related assets and advances	11	131,619,725	118,320,811
Fixed assets	12	12,717,885	6,683,785
Intangible assets	13	3,148,805	3,173,692
Deferred tax assets	14	5,566,768	7,471,963
Other assets	15	14,656,497	8,315,446
Assets classified as held for sale	16	1,515,051	-
<b>Total Assets</b>		<b>284,464,013</b>	<b>216,833,268</b>

**LIABILITIES**

Bills payable	17	3,645,324	3,242,180
Due to financial institutions	18	15,103,607	7,819,532
Deposits and other accounts	19	228,556,897	184,429,521
Subordinated Sukuk	20	1,700,000	-
Deferred tax liabilities		-	-
Other liabilities	21	14,014,986	6,066,223
Liabilities directly associated with assets held for sale	16	989,683	-
		<b>264,010,497</b>	<b>201,557,456</b>
		<b>20,453,516</b>	<b>15,275,812</b>

**NET ASSETS**

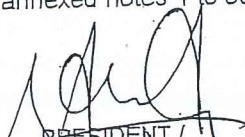
**REPRESENTED BY**

Share capital - net	22	11,007,991	10,000,079
Reserves	23	1,187,624	968,799
Surplus on revaluation of assets - net of tax	24	4,626,773	1,875,495
Unappropriated profit		<b>3,436,341</b>	<b>2,236,825</b>
		<b>20,258,729</b>	<b>15,081,198</b>
Non-controlling interest		<b>194,787</b>	<b>194,614</b>
		<b>20,453,516</b>	<b>15,275,812</b>

**CONTINGENCIES AND COMMITMENTS**

25

The annexed notes 1 to 50 and Annexures I & II form an integral part of these consolidated financial statements.


  
**PRESIDENT /**  
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**CHAIRMAN**

**DIRECTOR**

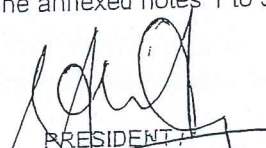
**DIRECTOR**

  
**Muhammad Shoaib**  
**Company Secretary**  
**BankIslami Pakistan Ltd.**  
**Head Office, Karachi**

**BankIslami Pakistan Limited**  
**Consolidated Profit and Loss Account**  
**For The Year Ended December 31, 2019**

	Note	2019	2018
		----- Rupees in '000 -----	
Profit / return earned	26	23,624,544	12,204,667
Profit / return expensed	27	12,832,859	6,145,543
Net Profit / return		10,791,685	6,059,124
<b>OTHER INCOME</b>			
Fee and commission income	28	617,932	842,235
Dividend income		10,947	23,029
Foreign exchange income		183,612	92,182
Income from shariah compliant forward and future contracts		-	138,673
Gain / (loss) on securities	29	660,253	46,818
Other income	30	159,178	82,246
Total other income		1,631,922	1,225,183
Total Income		12,423,607	7,284,307
<b>OTHER EXPENSES</b>			
Operating expenses	31	7,720,891	6,810,250
Workers Welfare Fund		35,904	8,216
Other charges	32	36,511	54,359
Total other expenses		7,793,306	6,872,825
Profit before provisions		4,630,301	411,482
Provisions / (Reversal of provisions) and write offs - net	33	2,773,316	(3,165)
Extra ordinary / unusual items		-	-
Loss for the year from BIPL Securities Limited - net of tax	34	-	(46,755)
Share of profit from associate		11,525	145,830
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		1,868,510	513,722
Taxation	35	744,000	190,084
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		1,124,510	323,638
<b>DISCONTINUING OPERATIONS</b>			
Profit After Taxation From Discontinuing Operations	16	(20,705)	-
PROFIT FOR THE YEAR		1,103,805	323,638
<b>ATTRIBUTABLE TO:</b>			
Equity shareholders of the Bank		1,107,791	334,266
Non-controlling interest		(3,986)	(10,628)
		1,103,805	323,638
		----- Rupees -----	
		(Restated)	
Basic earnings per share	31	1.0800	0.3299
Diluted earnings per share	31	1.0800	0.3299

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these consolidated financial statements.

  
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