

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. No. 100.2.411

MS

Subject: Financial Results for the quarter ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, April 29, 2020 at 02:00 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 quarter ended March 31, 2020 approved by the Board are attached.

The Quarterly Report of the Bank for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Truly,

Muhammad Shoaib Company Secretary

Bankislami Pakistan Limited Unconsolidated Statement of Financial Position As at March 31, 2020

	Note	March 31, 2020	December 31, 2019
		Rupees	in '000
ASSETS			
Cash and balances with treasury banks	6	16,857,794	14,640,163
Balances with other banks	7	1,545,875	1,877,508
Due from financial institutions	8	66,037,880	42,911,620
Investments	9	52,728,104	55,194,471
Islamic financing, related assets and advances	10	132,450,996	131,774,504
Fixed assets	11	12,437,653	12,717,391
Intangible assets	12	3,094,982	3,101,794
Deferred tax assets	13	5,922,279	5,621,695
Other assets	14	14,249,953	14,655,739
Non-current assets held for sale	15	601,609	601,609
Total Assets		305,927,125	283,096,494
LIABILITIES			
Bills payable	16	3,282,364	3,645,324
Due to financial institutions	17	17,598,730	15,103,607
Deposits and other accounts	18	250,343,365	228,826,675
Subordinated sukuk	19	1,700,000	1,700,000
Deferred tax liabilities			
Other liabilities	20	13,653,003	14,124,556
Other hashings		286,577,462	263,400,162
NET ASSETS		19,349,663	19,696,332
REPRESENTED BY			
Share capital - net		11,007,991	11,007,991
Reserves		1,186,267	1,186,267
Surplus on revaluation of assets - net of tax	21	3,907,597	4,626,364
Unappropriated profit		3,247,808	2,875,710
Secretary Day Control of May 122		19,349,663	19,696,332
CONTINGENCIES AND COMMITMENTS	22		

The annexed notes 1 to 38 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 Quarter Ended March 31, 2020

	Note	March 31, 2020 Rupees	(Restated) March 31, 2019
		тарооб	
Profit / return earned	23	7,978,585	4,640,758
Profit / return expensed	24	4,628,553	2,361,494
Net Profit / return		3,350,032	2,279,264
OTHER INCOME		-	
Fee and commission income	25	271,906	181,048
Dividend income		2,350	2,989
Foreign exchange income		114,127	25,948
Gain on securities	26	105,286	(4,145)
Other income	27	18,375	34,089
Total other income		512,044	239,929
Total Income		3,862,076	2,519,193
OTHER EXPENSES		0	
Operating expenses	28	2,090,087	1,699,054
Workers' Welfare Fund		12,213	8,057
Other charges	29	137	36,150
Total other expenses		2,102,437	1,743,261
Profit before provisions		1,759,639	775,932
Provisions and write offs - net	30	1,126,928	458,736
Extra ordinary / unusual items		/.5.	
PROFIT BEFORE TAXATION		632,711	317,196
Taxation	31	264,508	125,070
PROFIT AFTER TAXATION		368,203	192,126
			2.7
		Rup	00S
			(Restated)
Basic earnings per share	32	0.3321	0.1896
Diluted earnings per share	32	0.3321	0.1896

The annexed notes 1 to 38 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

Bankisiami Pakistan Limited **Consolidated Statement of Financial Position** As at March 31, 2020

	Note	March 31, 2020	December 31, 2019	
*		Rupees	in '000	
ASSETS				
Cash and balances with treasury banks	6	16,857,794	14,640,163	
Balances with other banks	7	1,548,077	1,880,592	
Due from financial institutions	8	66,037,880	42,911,620	
Investments	9	53,279,886	55,806,907	
Islamic financing, related assets and advances	10	132,296,717	131,619,725	
Fixed assets	11	12,418,020	12,717,885	
Intangible assets	12	3,141,993	3,148,805	
Deferred tax assets	13	5,797,193	5,566,768	
Other assets	14	14,250,686	14,656,497	
Assets classified as held for sale	15	1,288,474	1,515,051	
Total Assets		306,916,720	284,464,013	
LIABILITIES				
Bills payable	16	3,282,364	3,645,324	
Due to financial institutions	17	17,598,730	15,103,607	
Deposits and other accounts	18	249,840,189	228,556,897	
Subordinated Sukuk	19	1,700,000	1,700,000	
Other liabilities	20	13,668,672	14,014,986	
Liabilities directly associated with assets held for sale	15	773,173	989,683	
clabilities directly associated with assets field for sale		286,863,128	264,010,497	
NET ASSETS		20,053,592	20,453,516	
REPRESENTED BY				
Share capital - net		11,007,991	11,007,991	
Reserves		1,187,624	1,187,624	
Surplus on revaluation of assets - net of tax	21	3,900,959	4,626,773	
Unappropriated profit		3,757,204	3,436,341	
and branch branch		19,853,778	20,258,729	
Non-controlling interest		199,814	194,78	
Non-controlling Interest		20,053,592	20,453,51	
CONTINGENCIES AND COMMITMENTS	22			

The annexed notes 1 to 39 form an integral part of this condensed interim consolidated financial information.

PRESIDENT / CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR

Muhammad Shoaib Company Secretary Bankislami Pakistan Ltd. Head Office, Karachi

Bankislami Pakistan Limited **Consolidated Profit and Loss Account** For The Quarter Ended March 31, 2020

Profit / return earned 23 7,917,168 4,681,9047 2,357,081 Profit / return expensed 24 4,619,047 2,357,081 Net Profit / return 3,352,721 2,280,265 OTHER INCOME 2 271,906 181,084 Fee and commission income 2,350 2,989 Dividend income 2,350 2,989 Foreign exchange income 114,127 25,948 Income from shariah compliant forward and future contracts 26 105,286 4,145) Gain / (loss) on securities 27 18,282 34,089 Other income 27 18,282 34,089 Total other income 3,864,672 2,520,184 Total Income 3,864,672 2,520,184 Other income 3,864,672 2,520,184 Vorteins wellare fund 12,213 8,057 Other charges 2,109,41 1,744,598 Profit before provisions 1,763,738 775,586 Profit other expenses 2,109,41 3,14,598 Profit deror perolisions		No		March 31, 2020	(Restated) March 31, 2019
Profit / return 24 4,619,047 2,357,081 Net Profit / return 3,352,721 2,280,255 OTHER INCOME 25 271,908 181,048 Pee and commission income 2,350 2,989 Foreign exchange income 1114,127 25,948 Income from shariah compliant forward and future contracts 26 105,286 (4,145) Gain / (Joss) on securities 27 18,282 34,089 Total other income 27 18,282 34,089 Total Income 3,864,672 2,520,184 OTHER EXPENSES Operating expenses 28 2,088,584 1,700,391 Workers welfaire fund 12,213 8,057 Other charges 2,100,934 1,744,598 Total other expenses 2,100,934 1,744,598 Profit before provisions 1,763,738 775,586 Profit before provisions 1,763,738 775,586 Provisions / (reversal of provisions) and write offs - net 30 1,126,928 441,312 Loss for the period f	NI NI		350	Kupees i	11 000
Net Profit I return OTHER INCOME Fee and commission income Dividend income Foreign exchange income Income from shariah compliant forward and future contracts Gain / (loss) on securities Other income Total Income Total Income OTHER EXPENSES Operating expenses Operating expenses Operating expenses Other charges Other charges Profit before provisions) and write offs - net Loss for the period from BIPL Securities Limited - net of tax Share of loss from associate - net of tax PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS DISCONTINUING OPERATIONS Profit After Taxation From Discontinuing Operations PROFIT AFTER TAXATION ATTRIBUTABLE TO: Equity shareholders of the Bank Non-controlling interest Rabes 2	Profit / return earned	23	3		and the same of the same of
Net Profit / return OTHER INCOME Fee and commission income Dividend income Foreign exchange income Income from shariah compliant forward and future contracts Gain / (Joss) on securities Other income Total other income Total other income OTHER EXPENSES Operating expenses Workers welfare fund Other charges Total other expenses Profit before provisions) and write offs - net Loss for the period from BIPL Securities Limited - net of tax Share of loss from associate - net of tax PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS Profit After Taxation From Discontinuing Operations Profit After Taxation From Discontinuing Operations PROFIT AFTER TAXATION ATTRIBUTABLE TO: Equity shareholders of the Bank Non-controlling interest Rabe Sale Sale Sale Sale Sale Sale Sale Sal	Profit / return expensed	2	4 _		
Fee and commission income 25 271,906 181,048 Dividend income 2,350 2,989 Foreign exchange income 114,127 25,948 Foreign exchange income 114,127 25,948 Income from shariah compliant forward and future contracts 26 105,286 (4,145) 34,089 (4,145) (10ss) on securities 27 18,282 34,089 (2,101) (2,101	57			3,352,721	2,280,255
Fee and commission income 25 271,906 181,048 Dividend income 2,350 2,989 Foreign exchange income 114,127 25,948 Income from shariah compliant forward and future contracts 26 105,286 (4,145) 34,089 (4,145) (10ss) on securities 27 18,282 34,089 (2,101) (OTHER INCOME				
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Casin / (loss) on securities 26	Income from abariah compliant forward and future contracts		-		
Other income 27 18,282 34,089 Total other income 511,951 239,929 Total Income 3,864,672 2,520,184 OTHER EXPENSES Operating expenses Workers welfare fund Other charges Total other expenses Total other expenses Total other expenses Profit before provisions Profit before provisions Total other expenses Tota		2	6	105.286	(4.145)
Total Income 511,951 239,929 Total Income 3,864,672 2,520,184 OTHER EXPENSES 28 2,088,584 1,700,391 Other charges 1371 36,150 Other charges 2,100,934 1,744,598 Profit before provisions 1,763,738 775,586 Provisions / (reversal of provisions) and write offs - net 30 1,126,928 441,312 Loss for the period from BIPL Securities Limited - net of tax (60,653) - (9,121) Share of loss from associate - net of tax (60,653) - (9,121) Share of loss from associate - net of tax 576,157 325,153 Taxation 32 264,508 125,070 PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 20,548 (2,101) Equity shareholders of the Bank 316,968 202,184 Non-controlling interest 319,516 200,083					
Total Income 3,864,672 2,520,184 OTHER EXPENSES Operating expenses Workers welfare fund Other charges Total other expenses 28 2,088,584 12,213 36,150 1,700,391 8,057 36,150 Total other expenses 2,100,934 1,744,598 1,744,598 Profit before provisions Provisions / (reversal of provisions) and write offs - net Loss for the period from BIPL Securities Limited - net of tax Share of loss from associate - net of tax PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS 31 576,157 325,153 Taxation PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS Profit After Taxation From Discontinuing Operations 7,867 - PROFIT AFTER TAXATION ATTRIBUTABLE TO: Equity shareholders of the Bank Non-controlling interest 316,968 202,184 (2,101) 319,516 200,083 200,083 Basic earnings per share 31 0.2859 0.1995		-			
OTHER EXPENSES 28 2,088,584 1,700,391 8,057 36,150 12,213 36,150 137 36,150 17,44,598 12,213 36,150 17,44,598 17,44,598 17,44,598 17,44,598 17,63,738 17,586 17,63,738 17,586 17,63,738 17,586 17,63,738 17,586 17,63,738 17,63,7	Total other income		_		
Operating expenses 28 2,088,584 1,700,391 8,057 36,150 1377 36,150 1377 36,150 1377 36,150 1377 36,150 1377 36,150 1377 36,150 1377 36,150 1377 36,150 1377 136,150 1377 136,150 1377 136,150 1377 136,150 1377 136,150 1377 1377 136,150 1377 13	Total Income			3,864,672	2,520,184
Workers welfare fund Other charges Total other expenses 12,213 36,150 Profit before provisions 1,763,738 775,586 Provisions / (reversal of provisions) and write offs - net Loss for the period from BIPL Securities Limited - net of tax Share of loss from associate - net of tax (60,653) - (9,121) 31 - (9,121) Share of loss from associate - net of tax PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS 32 264,508 125,070 PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS 311,649 200,083 Profit After Taxation From Discontinuing Operations 7,867 - (9,121) PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: Equity shareholders of the Bank Non-controlling interest 316,968 202,184 (2,101) Non-controlling interest 319,516 200,083 Basic earnings per share 31 0,2859 0.1995	OTHER EXPENSES				
Other charges 137 36,150 Total other expenses 2,100,934 1,744,598 Profit before provisions 1,763,738 775,586 Provisions / (reversal of provisions) and write offs - net Loss for the period from BIPL Securities Limited - net of tax 30 1,126,928 441,312 Loss for the period from BIPL Securities Limited - net of tax (60,653) - (9,121) Share of loss from associate - net of tax (60,653) - - PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS 576,157 325,153 Taxation 32 264,508 125,070 PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 2,548 (2,101) Equity shareholders of the Bank 2,548 (2,101) Non-controlling interest 319,516 200,083 Basic earnings per share 31 0,2859 0,1995	Operating expenses	2	8		
Total other expenses 2,100,934 1,744,598	The state of the s			12,213	8,057
Total other expenses	Other charges				
Provisions / (reversal of provisions) and write offs - net Loss for the period from BIPL Securities Limited - net of tax 30 1,126,928 441,312 Loss for the period from BIPL Securities Limited - net of tax 31 - (9,121) Share of loss from associate - net of tax (60,653) - PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS 576,157 325,153 Taxation 32 264,508 125,070 PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 200,083 Equity shareholders of the Bank 316,968 202,184 Non-controlling interest 2,548 (2,101) Basic earnings per share 31 0.2859 0.1995				2,100,934	1,744,598
Loss for the period from BIPL Securities Limited - net of tax Share of loss from associate - net of tax FROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS S76,157 325,153	Profit before provisions			1,763,738	775,586
Loss for the period from BIPL Securities Limited - net of tax Share of loss from associate - net of tax (60,653) - (80,653) -	Provisions / (reversal of provisions) and write offs - net	3	0	1,126,928	441,312
Share of loss from associate - net of tax (60,653) - 7 7 325,153 7 325,153 7 325,153 7 325,153 7 325,153 7 325,153 7 325,153 7 325,153 7 7 7 7 7 7 7 7 7	Loss for the period from BIPL Securities Limited - net of tax	3	1	-	(9,121)
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS 576,157 325,153 Taxation 32 264,508 125,070 PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 316,968 202,184 Equity shareholders of the Bank Non-controlling interest 2,548 (2,101) Market Stated) 319,516 200,083 Basic earnings per share 31 0.2859 0.1995	3230000			(60,653)	2
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS 311,649 200,083 DISCONTINUING OPERATIONS 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 316,968 202,184 Equity shareholders of the Bank 316,968 202,184 Non-controlling interest 2,548 (2,101) Basic earnings per share 31 0.2859 0.1995				576,157	325,153
DISCONTINUING OPERATIONS Profit After Taxation From Discontinuing Operations 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 316,968 202,184 Equity shareholders of the Bank 2,548 (2,101) Non-controlling interest 319,516 200,083 Rupees (Restated) Basic earnings per share 31 0.2859 0.1995	Taxation	3	32	264,508	125,070
Profit After Taxation From Discontinuing Operations 7,867 - PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 316,968 202,184 Equity shareholders of the Bank 2,548 (2,101) Non-controlling interest 319,516 200,083 Rupees (Restated) Basic earnings per share 31 0.2859 0.1995	PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		-	311,649	200,083
PROFIT AFTER TAXATION 319,516 200,083 ATTRIBUTABLE TO: 316,968 202,184 Equity shareholders of the Bank 2,548 (2,101) Non-controlling interest 319,516 200,083 Rupees (Restated) Basic earnings per share 31 0.2859 0.1995	DISCONTINUING OPERATIONS				
ATTRIBUTABLE TO: Equity shareholders of the Bank Non-controlling interest 2,548 (2,101) 319,516 200,083 Rupees (Restated) Basic earnings per share 31 0.2859 0.1995	Profit After Taxation From Discontinuing Operations			7,867	
Equity shareholders of the Bank Non-controlling interest 316,968 202,184 2,548 (2,101) 319,516 200,083 Rupees (Restated)	PROFIT AFTER TAXATION			319,516	200,083
Equity shareholders of the Bank Non-controlling interest 316,968 202,184 2,548 (2,101) 319,516 200,083 Rupees (Restated)	ATTRIBUTARI E TO:				
Non-controlling interest 2,548 (2,101) 319,516 200,083 Rupees (Restated) Basic earnings per share 31 0.2859 0.1995				316,968	202,184
319,516 200,083 Rupees Rupees (Restated)				2,548	(2,101)
(Restated) Basic earnings per share 31 0.2859 0.1995	The first series			319,516	200,083
(Restated) Basic earnings per share 31 0.2859 0.1995				Rur	ees
Dasic earnings per share					
Diluted earnings per share 31 0.2859 0.1995	Basic earnings per share	3	31 :	0.2859	0.1995
	Diluted earnings per share	- 3	31	0.2859	0.1995

The annexed notes 1 to 39 form an integral part of this condensed interim consolidated financial information.

PRESIDENT / CHIEF EXECUTIVE **OFFICER**

CHIEF FINANCIAL OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR

Muhammad Shoaib Company Secretary BankIslami Pakistan Ltd.

Head Office, Karachi