

April 30, 2020



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

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 Shoab  
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 -----			
<b>ASSETS</b>			
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
<b>Total Assets</b>		<b>305,927,125</b>	<b>283,096,494</b>
<b>LIABILITIES</b>			
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
		<u>286,577,462</u>	<u>263,400,162</u>
<b>NET ASSETS</b>		<b><u>19,349,663</u></b>	<b><u>19,696,332</u></b>
<b>REPRESENTED BY</b>			
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
		<u>19,349,663</u>	<u>19,696,332</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	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 Shoab**  
 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	(Restated) March 31, 2019
		----- Rupees in '000 -----	
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
<b>OTHER INCOME</b>			
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
<b>OTHER EXPENSES</b>			
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
<b>Profit before provisions</b>		1,759,639	775,932
Provisions and write offs - net Extra ordinary / unusual items	30	1,126,928	458,736
<b>PROFIT BEFORE TAXATION</b>		632,711	317,196
Taxation	31	264,508	125,070
<b>PROFIT AFTER TAXATION</b>		368,203	192,126
		----- Rupees -----	
		(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.

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



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

	Note	March 31, 2020	December 31, 2019
----- Rupees in '000 -----			
<b>ASSETS</b>			
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
<b>Total Assets</b>		<b>306,916,720</b>	<b>284,464,013</b>
<b>LIABILITIES</b>			
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
		<u>286,863,128</u>	<u>264,010,497</u>
<b>NET ASSETS</b>		<u><b>20,053,592</b></u>	<u><b>20,453,516</b></u>
<b>REPRESENTED BY</b>			
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		<u>3,757,204</u>	<u>3,436,341</u>
		19,853,778	20,258,729
Non-controlling interest		<u>199,814</u>	<u>194,787</u>
		<u><b>20,053,592</b></u>	<u><b>20,453,516</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>	22		

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


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**Muhammad Shoab**  
 Company Secretary  
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 Head Office, Karachi

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

	Note	March 31, 2020	(Restated) March 31, 2019
----- Rupees in '000 -----			
Profit / return earned	23	7,971,768	4,637,336
Profit / return expensed	24	4,619,047	2,357,081
Net Profit / return		3,352,721	2,280,255
<b>OTHER INCOME</b>			
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		-	-
Gain / (loss) on securities	26	105,286	(4,145)
Other income	27	18,282	34,089
Total other income		511,951	239,929
Total Income		3,864,672	2,520,184
<b>OTHER EXPENSES</b>			
Operating expenses	28	2,088,584	1,700,391
Workers welfare fund		12,213	8,057
Other charges		137	36,150
Total other expenses		2,100,934	1,744,598
<b>Profit before provisions</b>		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	31	-	(9,121)
Share of loss from associate - net of tax		(60,653)	-
<b>PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS</b>		576,157	325,153
Taxation	32	264,508	125,070
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>		311,649	200,083
<b>DISCONTINUING OPERATIONS</b>			
Profit After Taxation From Discontinuing Operations		7,867	-
<b>PROFIT AFTER TAXATION</b>		<u>319,516</u>	<u>200,083</u>
<b>ATTRIBUTABLE TO:</b>			
Equity shareholders of the Bank		316,968	202,184
Non-controlling interest		2,548	(2,101)
		<u>319,516</u>	<u>200,083</u>
----- Rupees -----			
			(Restated)
<b>Basic earnings per share</b>	31	<u>0.2859</u>	<u>0.1995</u>
<b>Diluted earnings per share</b>	31	<u>0.2859</u>	<u>0.1995</u>

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


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