

October 29, 2020



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
Tel: (92-21) 111-247(BIP)-111
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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Our Ref: 100.2.446

MS

Subject: Financial Results for the quarter and nine months ended September 30, 2020

Dear Sir,

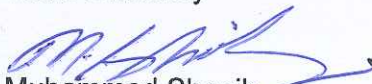
We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, October 29, 2020 at 12:30 noon at Karachi recommended the following:

- | | | |
|---|---|-----------------------------|
| 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 | : | To be announced separately. |

The financial results Standalone and Consolidated for the quarter and nine months ended September 30, 2020 approved by the Board are attached.

The Quarterly Report of the Bank for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely


Muhammad Shoaib
Company Secretary

CC: The Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Junna Avenue, Blue Area,
Islamabad

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at September 30, 2020

	Note	(Un-audited) September 30, 2020	(Audited) December 31, 2019
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	19,724,062	14,640,163
Balances with other banks	7	27,469,815	1,877,508
Due from financial institutions	8	30,820,944	42,911,620
Investments	9	60,173,465	55,194,471
Islamic financing, related assets and advances	10	134,791,484	131,774,504
Fixed assets	11	12,020,613	12,717,391
Intangible assets	12	3,107,105	3,101,794
Deferred tax assets	13	5,676,217	5,621,695
Other assets	14	12,740,181	14,655,739
Non-current assets held for sale	15	601,609	601,609
Total Assets		307,125,495	283,096,494
LIABILITIES			
Bills payable	16	4,382,674	3,645,324
Due to financial institutions	17	14,289,724	15,103,607
Deposits and other accounts	18	254,454,192	228,826,675
Subordinated sukuk	19	2,000,000	1,700,000
Deferred tax liabilities		-	-
Other liabilities	20	11,914,622	14,124,556
		287,041,212	263,400,162
NET ASSETS		20,084,283	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	3,247,892	4,626,364
Unappropriated profit		4,642,133	2,875,710
		20,084,283	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
Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)
For The Quarter And Nine Months Ended September 30, 2020

		Quarter Ended		Nine Months Ended	
	Note	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
----- Rupees in '000 -----					
Profit / return earned	23	5,754,452	6,228,367	20,523,594	16,093,787
Profit / return expensed	24	2,598,158	3,675,053	10,578,704	8,676,814
Net Profit / return		3,156,294	2,553,314	9,944,890	7,416,973
OTHER INCOME					
Fee and commission income	25	216,699	138,213	656,732	467,003
Dividend income		-	-	7,050	8,597
Foreign exchange income		90,166	33,384	303,940	139,592
Gain on securities	26	8,669	10,672	241,555	28,253
Other income	27	46,540	117,548	85,933	179,416
Total other income		362,074	299,817	1,295,210	822,861
Total Income		3,518,368	2,853,131	11,240,100	8,239,834
OTHER EXPENSES					
Operating expenses	28	2,115,381	1,843,302	6,257,329	5,387,366
Workers' Welfare Fund		20,419	14,213	58,061	31,746
Other charges	29	622	136	130,354	36,316
Total other expenses		2,136,422	1,857,651	6,445,744	5,455,428
Profit before provisions		1,381,946	995,480	4,794,356	2,784,406
Provisions and write offs - net	30	353,340	361,053	1,891,286	1,255,315
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,028,606	634,427	2,903,070	1,529,091
Taxation	31	340,035	242,603	1,140,891	556,496
PROFIT AFTER TAXATION		688,571	391,824	1,762,179	972,595
----- Rupees -----					
		(Restated)		(Restated)	
Basic earnings per share	32	0.6211	0.3867	1.5894	0.9599
Diluted earnings per share	32	0.6211	0.3867	1.5894	0.9599

The annexed notes 1 to 38 form an integral part of these unconsolidated financial statements.


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Condensed Interim Consolidated Statement of Financial Position
As at September 30, 2020

	Note	(Un-audited) September 30, 2020	(Audited) December 31, 2019
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	19,724,062	14,640,163
Balances with other banks	7	27,471,950	1,880,592
Due from financial institutions	8	30,820,944	42,911,620
Investments	9	60,564,450	55,806,907
Islamic financing, related assets and advances	10	134,637,704	131,619,725
Fixed assets	11	12,000,980	12,717,885
Intangible assets	12	3,154,116	3,148,805
Deferred tax assets	13	5,551,131	5,566,768
Other assets	14	12,740,944	14,656,497
Assets classified as held for sale	15	1,753,568	1,515,051
Total Assets		308,419,849	284,464,013
LIABILITIES			
Bills payable	16	4,382,674	3,645,324
Due to financial institutions	17	14,289,724	15,103,607
Deposits and other accounts	18	254,017,040	228,556,897
Subordinated Sukuk	19	2,000,000	1,700,000
Other liabilities	20	11,930,318	14,014,986
Liabilities directly associated with assets held for sale	15	1,126,438	989,683
		<u>287,746,194</u>	<u>264,010,497</u>
NET ASSETS		<u>20,673,655</u>	<u>20,453,516</u>
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	3,236,264	4,626,773
Unappropriated profit		<u>5,026,456</u>	<u>3,436,341</u>
		<u>20,458,335</u>	<u>20,258,729</u>
Non-controlling interest		<u>215,320</u>	<u>194,787</u>
		<u><u>20,673,655</u></u>	<u><u>20,453,516</u></u>
CONTINGENCIES AND COMMITMENTS			
	22		

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


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BankIslami Pakistan Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For The Quarter and Nine Months Ended September 30, 2020

	Note	Quarter Ended		Nine Months Ended	
		September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
		Rupees in '000			
Profit / return earned	23	5,754,457	6,221,437	20,510,569	16,074,522
Profit / return expensed	24	2,598,158	3,665,647	10,562,930	8,656,686
Net Profit / return		3,156,299	2,555,790	9,947,639	7,417,836
OTHER INCOME					
Fee and commission income	25	216,699	138,213	656,732	467,003
Dividend income		-	375	7,050	8,972
Foreign exchange income		90,166	33,384	303,940	139,592
Income from shariah compliant forward and future contracts		-	-	-	-
Gain / (loss) on securities	26	8,669	10,672	241,555	28,253
Other income	27	46,540	117,730	85,840	179,598
Total other income		362,074	300,374	1,295,117	823,418
Total Income		3,518,373	2,856,164	11,242,756	8,241,254
OTHER EXPENSES					
Operating expenses	28	2,084,213	1,844,213	6,250,900	5,391,566
Workers welfare fund		20,419	14,213	58,061	31,746
Other charges	29	622	136	130,354	36,316
Total other expenses		2,105,254	1,858,562	6,439,315	5,459,628
Profit before provisions		1,413,119	997,602	4,803,441	2,781,626
Provisions / (reversal of provisions) and write offs - net	30	384,209	354,075	1,891,286	1,230,108
Loss for the period from BIPL Securities Limited - net of tax	31	-	(14,733)	-	(7,821)
Share of loss from associate - net of tax		(80,876)	-	(221,451)	11,525
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		948,034	628,794	2,690,704	1,555,222
Taxation	32	340,035	242,598	1,140,891	556,496
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		607,999	386,196	1,549,813	998,726
DISCONTINUING OPERATIONS					
Profit After Taxation From Discontinuing Operations		40,478	-	49,122	-
PROFIT AFTER TAXATION		648,477	386,196	1,598,935	998,726
ATTRIBUTABLE TO:					
Equity shareholders of the Bank		638,972	389,342	1,585,871	1,000,553
Non-controlling interest		9,505	(3,146)	13,064	(1,827)
		648,477	386,196	1,598,935	998,726
		Rupees			
		(Restated)		(Restated)	
Basic earnings per share	33	0.5849	0.3812	1.4304	0.9875
Diluted earnings per share	33	0.5849	0.3812	1.4304	0.9875

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


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