

April 27, 2021



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: 100.2.496

Subject: Financial Results for the Quarter Ended March 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, April 27, 2021 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 | : | Nil |

The financial results Unconsolidated and Consolidated for the quarter ended March 31, 2021 approved by the Board are attached.

The Quarterly Report of the Bank for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,


Muhammad Shoaib
Company Secretary

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at March 31, 2021

	(Un-audited) March 31, 2021	(Audited) December 31, 2020
Note	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	6 20,165,076	22,034,025
Balances with other banks	7 8,399,450	12,308,269
Due from financial institutions	8 18,275,016	41,640,012
Investments	9 109,267,455	95,239,635
Islamic financing, related assets and advances	10 152,726,479	130,161,889
Fixed assets	11 12,123,536	11,741,506
Intangible assets	12 3,132,867	3,108,498
Deferred tax assets	13 5,619,895	5,824,886
Other assets	14 13,243,863	13,636,969
Non-current assets held for sale	15 601,609	601,609
Total Assets	343,555,246	336,297,298
LIABILITIES		
Bills payable	16 7,303,039	4,949,486
Due to financial institutions	17 15,811,597	16,127,616
Deposits and other accounts	18 286,742,514	282,015,950
Subordinated sukuk	19 2,000,000	2,000,000
Deferred tax liabilities	20 -	-
Other liabilities	11,260,575	11,309,073
	<u>323,117,725</u>	<u>316,402,125</u>
NET ASSETS	<u>20,437,521</u>	<u>19,895,173</u>
REPRESENTED BY		
Share capital - net	11,007,991	11,007,991
Reserves	1,526,894	1,526,894
Surplus on revaluation of assets - net of tax	21 3,181,749	3,030,509
Unappropriated profit	4,720,887	4,329,779
	<u>20,437,521</u>	<u>19,895,173</u>
CONTINGENCIES AND COMMITMENTS	22	

The annexed notes 1 to 38 form an integral part of these unconsolidated condensed interim 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 Unconsolidated Profit and Loss Account (Un-audited)
For The Quarter Ended March 31, 2021

	Note	March 31, 2021	March 31, 2020
----- Rupees in '000 -----			
Profit / return earned	23	5,338,723	7,978,585
Profit / return expensed	24	2,871,454	4,628,553
Net Profit / return		2,467,269	3,350,032
OTHER INCOME			
Fee and commission income	25	304,653	271,906
Dividend income		5,170	2,350
Foreign exchange income		61,063	114,127
Gain on securities	26	28,871	105,286
Other income	27	16,386	18,375
Total other income		416,143	512,044
Total Income		2,883,412	3,862,076
OTHER EXPENSES			
Operating expenses	28	2,180,133	2,090,087
Workers' Welfare Fund		18,905	12,213
Other charges	29	45	137
Total other expenses		2,199,083	2,102,437
Profit before provisions		684,329	1,759,639
Provisions and write offs - net Extra ordinary / unusual items	30	47,230	1,126,928
PROFIT BEFORE TAXATION		637,099	632,711
Taxation	31	247,170	264,508
PROFIT AFTER TAXATION		389,929	368,203
----- Rupees -----			
Basic earnings per share	32	0.3517	0.3321
Diluted earnings per share	32	0.3517	0.3321

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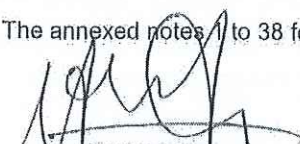
DIRECTOR


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

BankIslami Pakistan Limited
Condensed Interim Consolidated Statement of Financial Position
As at March 31, 2021

	Note	(Un-audited) March 31, 2021	(Audited) December 31, 2020
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	20,165,076	22,034,025
Balances with other banks	7	8,401,650	12,310,472
Due from financial institutions	8	18,275,016	41,640,012
Investments	9	109,672,538	95,622,282
Islamic financing, related assets and advances	10	152,574,199	129,971,889
Fixed assets	11	12,103,903	11,721,873
Intangible assets	12	3,179,878	3,155,509
Deferred tax assets	13	5,494,809	5,699,800
Other assets	14	13,244,833	13,637,939
Assets classified as held for sale	15	1,859,366	2,146,789
Total Assets		344,971,268	337,940,590
LIABILITIES			
Bills payable	16	7,303,039	4,949,486
Due to financial institutions	17	15,811,597	16,127,616
Deposits and other accounts	18	286,113,439	281,311,349
Subordinated Sukuk	19	2,000,000	2,000,000
Other liabilities	20	11,275,231	11,343,041
Liabilities directly associated with assets held for sale	15	1,331,148	1,696,016
		<u>323,834,454</u>	<u>317,427,508</u>
NET ASSETS		<u>21,136,814</u>	<u>20,513,082</u>
REPRESENTED BY			
Share capital - net		11,007,991	11,007,991
Reserves		1,526,894	1,526,894
Surplus on revaluation of assets - net of tax	21	3,176,448	3,026,358
Unappropriated profit		<u>5,193,022</u>	<u>4,734,999</u>
		20,904,355	20,296,242
Non-controlling interest		<u>232,459</u>	<u>216,840</u>
		<u>21,136,814</u>	<u>20,513,082</u>
CONTINGENCIES AND COMMITMENTS			
	22		

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



**PRESIDENT/
 CHIEF EXECUTIVE
 OFFICER**


**CHIEF FINANCIAL
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DIRECTOR

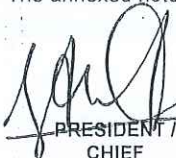

DIRECTOR


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

BankIslami Pakistan Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For The Quarter Ended March 31, 2021

	Note	March 31, 2021	March 31, 2020
		----- Rupees in '000 -----	
Profit / return earned	23	5,330,191	7,971,768
Profit / return expensed	24	2,855,270	4,619,047
Net Profit / return		<u>2,474,921</u>	<u>3,352,721</u>
OTHER INCOME			
Fee and commission income	25	304,653	271,906
Dividend income		5,170	2,350
Foreign exchange income		61,063	114,127
Gain on securities	26	28,871	105,286
Other income	27	16,154	18,282
Total other income		415,911	511,951
Total Income		<u>2,890,832</u>	<u>3,864,672</u>
OTHER EXPENSES			
Operating expenses	28	2,180,133	2,088,584
Workers welfare fund		18,905	12,213
Other charges	29	45	137
Total other expenses		2,199,083	2,100,934
Profit before provisions		<u>691,749</u>	<u>1,763,738</u>
Provisions and write offs - net	30	47,230	1,126,928
Extra ordinary / unusual items		-	-
Share of profit / (loss) from associate - net of tax		22,436	(60,653)
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		<u>666,955</u>	<u>576,157</u>
Taxation	31	247,170	264,508
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		<u>419,785</u>	<u>311,649</u>
DISCONTINUING OPERATIONS			
Profit after taxation from Discontinuing Operations		52,394	7,867
PROFIT AFTER TAXATION		<u>472,179</u>	<u>319,516</u>
ATTRIBUTABLE TO:			
Equity shareholders of the Bank		456,844	316,968
Non-controlling interest		15,335	2,548
		<u>472,179</u>	<u>319,516</u>
		----- Rupees -----	
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank			
Basic and diluted	32	<u>0.3786</u>	<u>0.2811</u>
Earnings per share for profit attributable to the ordinary equity holders of the Bank			
Basic and diluted	32	<u>0.4121</u>	<u>0.2859</u>


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 Shoail
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi