

August 25, 2021

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



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

Our Ref: 100.2.520

Subject: Financial Results for the Half Year Ended June 30, 2021

Dear Sir,

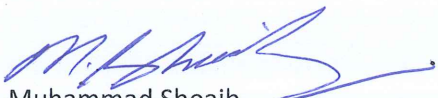
We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, August 25, 2021 at 11:00 am at Karachi recommended the following:

- | | | |
|---|---|---|
| 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 | : | Decision of the Board with respect to appointment of a Director will be communicated to PSX separately. |

The financial results Unconsolidated and Consolidated for the half year ended June 30, 2021 approved by the Board are attached.

The Half Yearly Report of the Bank for the period ended June 30, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,


Muhammad Shoaib
Company Secretary

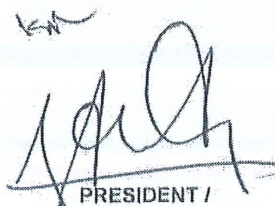
BankIslami Pakistan Limited


Condensed Interim Unconsolidated Statement of Financial Position

As at June 30, 2021

	Note	(Un-audited) June 30, 2021	(Audited) December 31, 2020
----- ((Rupees in '000)) -----			
ASSETS			
Cash and balances with treasury banks	6	20,508,979	22,034,025
Balances with other banks	7	6,876,919	12,308,269
Due from financial institutions	8	41,827,168	41,640,012
Investments	9	107,128,325	95,239,635
Islamic financing, related assets and advances	10	143,548,069	130,161,889
Fixed assets	11	12,825,878	11,741,506
Intangible assets	12	3,141,187	3,108,498
Deferred tax assets	13	5,060,194	5,824,886
Other assets	14	14,214,707	13,636,969
Non-current assets held for sale	15	-	601,609
		355,131,426	336,297,298
LIABILITIES			
Bills payable	16	4,221,517	3,324,085
Due to financial institutions	17	12,668,506	16,127,616
Deposits and other accounts	18	304,101,931	283,641,351
Subordinated sukuk	19	2,000,000	2,000,000
Deferred tax liabilities		-	-
Other liabilities	20	10,806,422	11,309,073
		333,798,376	316,402,125
NET ASSETS		21,333,050	19,895,173
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	3,297,968	3,030,509
Unappropriated profit		5,500,197	4,329,779
		21,333,050	19,895,173
CONTINGENCIES AND COMMITMENTS			
	22		

The annexed notes 1 to 38 form an integral part of these condensed interim 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 half year ended June 30, 2021

		Quarter Ended		Half Year Ended	
	Note	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
		----- (Rupees in '000) -----			
Profit / return earned	23	5,618,530	6,790,557	10,967,253	14,769,142
Profit / return expensed	24	3,019,024	3,351,993	5,890,478	7,980,546
Net Profit / return		2,599,506	3,438,564	5,066,775	6,788,596
OTHER INCOME					
Fee and commission income	25	306,551	168,127	611,204	440,033
Dividend income		3,878	4,700	9,048	7,050
Foreign exchange income		108,516	99,647	169,579	213,774
Gain on securities	26	189,724	127,600	218,595	232,886
Other income	27	28,356	21,018	44,742	39,393
Total other income		637,025	421,092	1,053,168	933,136
Total Income		3,236,531	3,859,656	6,119,943	7,721,732
OTHER EXPENSES					
Operating expenses	28	2,304,340	2,051,861	4,484,473	4,141,948
Workers' Welfare Fund		22,029	25,429	40,934	37,642
Other charges	29	2,010	129,595	2,055	129,732
Total other expenses		2,328,379	2,206,885	4,527,462	4,309,322
Profit before provisions		908,152	1,652,771	1,592,481	3,412,410
Provisions and write offs - net	30	(334,508)	411,018	(287,278)	1,537,946
PROFIT BEFORE TAXATION		1,242,660	1,241,753	1,079,759	1,874,464
Taxation	31	470,561	536,348	717,731	800,856
PROFIT AFTER TAXATION		772,099	705,405	1,162,028	1,073,608
----- Rupees -----					
Basic earnings per share	32	0.6964	0.6362	1.0481	0.9683
Diluted earnings per share	32	0.6964	0.6362	1.0481	0.9683

The annexed notes 1 to 38 form an integral part of these condensed interim 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 Consolidated Statement of Financial Position
As at June 30, 2021

(Un-audited) (Audited)
 Note June 30, 2021 December 31, 2020
 ----- Rupees in '000 -----

ASSETS

Cash and balances with treasury banks	6	20,508,979	22,034,025
Balances with other banks	7	6,879,880	12,310,472
Due from financial institutions	8	41,827,168	41,640,012
Investments	9	107,554,830	95,622,282
Islamic financing, related assets and advances	10	143,548,069	129,971,889
Fixed assets	11	12,806,245	11,721,873
Intangible assets	12	3,188,198	3,155,509
Deferred tax assets	13	4,935,108	5,699,800
Other assets	14	14,215,464	13,637,939
Assets classified as held for sale	15	-	2,146,789
Total Assets		355,463,941	337,940,590

LIABILITIES

Bills payable	16	4,221,517	3,324,085
Due to financial institutions	17	12,668,506	16,127,616
Deposits and other accounts	18	304,101,926	282,936,750
Subordinated Sukuk	19	2,000,000	2,000,000
Other liabilities	20	10,826,745	11,343,041
Liabilities directly associated with assets held for sale	15	-	1,696,016
		333,818,694	317,427,508
		21,645,247	20,513,082

NET ASSETS

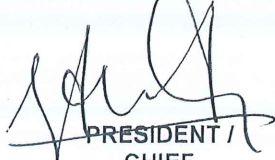
REPRESENTED BY

Share capital - net		11,007,991	11,007,991
Reserves		1,528,251	1,526,894
Surplus on revaluation of assets - net of tax	21	3,288,903	3,026,358
Unappropriated profit		5,820,102	4,734,999
		21,645,247	20,296,242
Non-controlling interest		-	216,840
		21,645,247	20,513,082

CONTINGENCIES AND COMMITMENTS

22

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

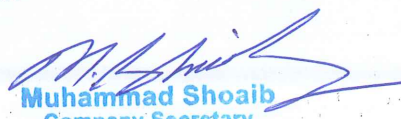

 PRESIDENT /
 CHIEF
 EXECUTIVE


 CHIEF FINANCIAL
 OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR


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

BankIslami Pakistan Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For The Quarter And Half Year Ended June 30, 2021

	Note	Quarter Ended June 30, 2021	June 30, 2020	Half Year Ended June 30, 2021	June 30, 2020
Rupees in '000					
Profit / return earned	23	5,618,530	6,784,344	10,948,721	14,756,112
Profit / return expensed	24	3,007,176	3,345,725	5,862,446	7,964,772
Net Profit / return		2,611,354	3,438,619	5,086,275	6,791,340
OTHER INCOME					
Fee and commission income	25	306,551	168,127	611,204	440,033
Dividend income		3,878	4,700	9,048	7,050
Foreign exchange income		108,516	99,647	169,579	213,774
Gain on securities	26	70	127,600	28,941	232,886
Other income	27	28,009	21,018	44,163	39,300
Total other income		447,024	421,092	862,935	933,043
Total Income		3,058,378	3,859,711	5,949,210	7,724,383
OTHER EXPENSES					
Operating expenses	28	2,304,340	2,047,234	4,484,473	4,135,818
Workers welfare fund		22,029	25,429	40,934	37,642
Other charges	29	2,010	129,595	2,055	129,732
Total other expenses		2,328,379	2,202,258	4,527,462	4,303,192
Profit before provisions		729,999	1,657,453	1,421,748	3,421,191
Provisions and write offs - net	30	(314,508)	411,018	(267,278)	1,537,946
Extra ordinary / unusual items		-	-	-	-
Share of profit / (loss) from associate - net of tax		21,422	(79,922)	43,858	(140,575)
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		1,065,929	1,166,513	1,732,884	1,742,670
Taxation	31	470,561	536,348	717,731	800,856
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		595,368	630,165	1,015,153	941,814
DISCONTINUED OPERATIONS					
Profit after taxation from Discontinued Operations		40,215	777	92,609	8,644
PROFIT AFTER TAXATION		635,583	630,942	1,107,762	950,458
ATTRIBUTABLE TO:					
Equity shareholders of the Bank		621,226	629,931	1,078,070	946,899
Non-controlling interest		14,357	1,011	29,692	3,559
		635,583	630,942	1,107,762	950,458
Rupees					
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank					
Basic and diluted	32	0.5370	0.5684	0.9156	0.8495
Earnings per share for profit attributable to the ordinary equity holders of the Bank					
Basic and diluted	32	0.5733	0.5691	0.9724	0.8541

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 Shoaib
Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi