

March 01, 2022

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: 100.2.564

**Subject: Financial Results for the Year Ended December 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, March 01, 2022 at 10:15 A.M 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 |

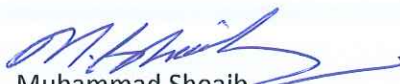
The financial results Standalone and Consolidated for the year ended December 31, 2021 approved by the Board are attached.

The Annual General Meeting of the Bank will be held on Wednesday, March 30, 2022 at 10:15 A.M in Karachi. Directors / Management will be present at the Bank's Registered Office. Shareholders are encouraged to participate in the AGM through Zoom facility. Shareholders who elect to attend the meeting physically can assemble at 10<sup>th</sup> Floor, Progressive Square, Shahra-e-Faisal, Karachi.

The Share Transfer Books of the Company will be closed from March 24, 2022 to March 30, 2022 (both days inclusive). Transfers received at the share registrar office of the Bank namely CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahra-e-Faisal Karachi at the close of business on Friday, March 18, 2022 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

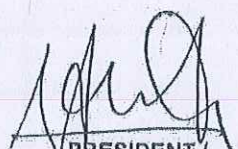
  
Muhammad Shoaib  
Company Secretary


**BankIslami Pakistan Limited**  
**Unconsolidated Statement of Financial Position**  
**As at December 31, 2021**

	Note	2021	2020
		Rupees in '000	
<b>ASSETS</b>			
Cash and balances with treasury banks	8	24,552,347	22,034,025
Balances with other banks	9	3,691,953	12,308,269
Due from financial institutions - net	10	34,945,365	41,640,012
Investments - net	11	124,838,317	95,239,635
Islamic financing, related assets and advances - net	12	181,176,239	130,161,889
Fixed assets	13	13,617,439	11,741,506
Intangible assets	14	3,176,180	3,108,498
Deferred tax assets	15	4,308,141	5,824,886
Other assets - net	16	18,084,193	13,636,969
Non-current assets held for sale	17	-	601,609
<b>Total Assets</b>		<b>408,390,174</b>	<b>336,297,298</b>
<b>LIABILITIES</b>			
Bills payable	18	3,484,210	3,324,085
Due to financial institutions	19	21,193,332	16,127,616
Deposits and other accounts	20	344,787,956	283,641,351
Subordinated sukuk	21	2,000,000	2,000,000
Deferred tax liabilities		-	-
Other liabilities	22	14,413,474	11,309,073
		<b>385,878,972</b>	<b>316,402,125</b>
<b>NET ASSETS</b>		<b>22,511,202</b>	<b>19,895,173</b>
<b>REPRESENTED BY</b>			
Share capital - net	23	11,007,991	11,007,991
Reserves	24	1,703,164	1,526,894
Surplus on revaluation of assets - net of tax	25	3,464,337	3,030,509
Unappropriated profit		6,335,710	4,329,779
		<b>22,511,202</b>	<b>19,895,173</b>

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these unconsolidated financial statements.

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**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 Year Ended December 31, 2021**

	Note	2021 Rupees in '000	2020 Rupees in '000
Profit / return earned	27	23,235,371	25,743,683
Profit / return expensed	28	12,303,231	13,254,781
Net Profit / return		10,932,140	12,488,902
<b>OTHER INCOME</b>			
Fee and commission income	29	1,226,894	900,127
Dividend income		24,643	17,391
Foreign exchange income		481,902	364,705
Gain on securities	30	291,630	242,433
Other income - net	31	94,417	110,779
Total other income		2,119,486	1,635,435
Total income		13,051,626	14,124,337
<b>OTHER EXPENSES</b>			
Operating expenses	32	9,549,614	8,578,042
Workers' Welfare Fund		70,693	55,321
Other charges	33	2,525	130,504
Total other expenses		9,622,832	8,763,867
Profit before provisions		3,428,794	5,360,470
Provisions and write offs - net	34	31,888	2,601,023
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		3,396,906	2,759,447
Taxation	35	1,265,556	1,056,312
<b>PROFIT AFTER TAXATION</b>		2,131,350	1,703,135
			Rupees
Basic / Diluted earnings per share	36	1.9224	1.5362

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these unconsolidated financial statements.

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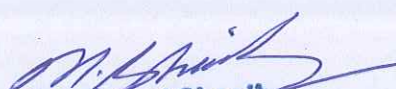
  
**PRESIDENT /**  
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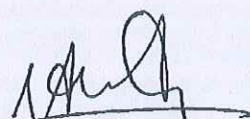
**DIRECTOR**

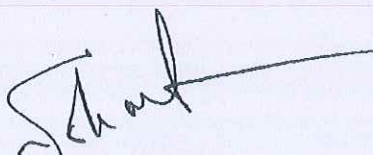
  
**Muhammad Shoab**  
**Company Secretary**  
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**BankIslami Pakistan Limited**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2021**

	Note	2021	2020
		Rupees in '000	
<b>ASSETS</b>			
Cash and balances with treasury banks	8	24,552,347	22,034,025
Balances with other banks	9	3,694,155	12,310,472
Due from financial institutions - net	10	34,945,365	41,640,012
Investments - net	11	125,228,590	95,622,282
Islamic financing, related assets and advances - net	12	181,176,239	129,971,889
Fixed assets	13	13,618,491	11,721,873
Intangible assets	14	3,223,191	3,155,509
Deferred tax assets	15	4,183,055	5,699,800
Other assets - net	16	18,084,464	13,637,939
Non-current assets held for sale	17	-	2,146,789
<b>Total Assets</b>		<b>408,705,897</b>	<b>337,940,580</b>
<b>LIABILITIES</b>			
Bills payable	18	3,484,210	3,324,085
Due to financial institutions	19	21,193,332	16,127,616
Deposits and other accounts	20	344,787,951	282,936,750
Subordinated sukuk	21	2,000,000	2,000,000
Deferred tax liabilities		-	-
Other liabilities	22	14,433,237	11,343,041
Liabilities directly associated with non-current assets held for sale	17	-	1,696,016
		<b>385,898,730</b>	<b>317,427,508</b>
<b>NET ASSETS</b>		<b>22,807,167</b>	<b>20,513,082</b>
<b>REPRESENTED BY</b>			
Share capital - net	23	11,007,991	11,007,991
Reserves	24	1,703,144	1,526,894
Surplus on revaluation of assets - net of tax	25	3,455,272	3,026,358
Unappropriated profit		<b>6,840,760</b>	<b>4,734,999</b>
		<b>22,807,167</b>	<b>20,296,242</b>
<b>Non-controlling Interest</b>		<b>-</b>	<b>216,840</b>
		<b>22,807,167</b>	<b>20,513,082</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	26		

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these consolidated financial statements.


  
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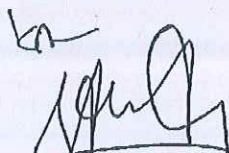
  
**Muhammad Shoab**  
**Company Secretary**  
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**BankIslami Pakistan Limited**  
**Consolidated Profit and Loss Account**  
**For The Year Ended December 31, 2021**

	Note	2021	2020
		Rupees in '000	
Profit / return earned	27	23,226,839	25,721,150
Profit / return expensed	28	12,275,199	13,229,599
Net Profit / return		10,951,640	12,491,551
<b>OTHER INCOME</b>			
Fee and commission income	29	1,226,894	900,127
Dividend income		24,643	17,391
Foreign exchange income		481,902	364,705
Gain on securities	30	101,976	242,433
Other income - net	31	83,838	110,024
Total other income		1,929,253	1,634,680
Total income		12,880,893	14,126,231
<b>OTHER EXPENSES</b>			
Operating expenses	32	9,549,614	8,578,042
Workers' Welfare Fund		70,693	55,321
Other charges	33	2,525	130,504
Total other expenses		9,622,832	8,763,867
Profit before provisions		3,258,061	5,362,364
Provisions and write offs - net	34	31,888	2,601,023
Extra ordinary / unusual items		-	-
Share of profit / (loss) from associate - net of tax		7,626	(229,789)
<b>PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS</b>		3,233,799	2,531,552
Taxation	35	1,265,556	1,056,312
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>		1,968,243	1,475,240
<b>DISCONTINUED OPERATIONS</b>			
Profit after taxation from Discontinued Operations		92,609	92,322
<b>PROFIT AFTER TAXATION</b>		2,060,852	1,567,562
<b>ATTRIBUTABLE TO:</b>			
Equity shareholders of the Bank		2,031,160	1,546,367
Non-controlling interest		29,692	21,195
		2,060,852	1,567,562
		Rupees	
<b>Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank</b>			
Basic / Diluted earnings per share	36	1.7753	1.3306
<b>Earnings per share for profit attributable to the ordinary equity holders of the Bank</b>			
Basic / Diluted earnings per share	36	1.8320	1.3948

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these consolidated financial statements.


  
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