

August 29, 2018

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, Block-4, Clifton, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

Our Ref: 100.2.295

MSH/KEH

Subject: Financial Results for the half year ended June 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, August 29, 2018 at 02:30 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 half year ended June 30, 2018 approved by the Board are attached.

The Half Yearly Report of the Bank for the period ended June 30, 2018 will be transmitted through PUCARS separately, within the specified time.

With Warm Regards,

Yours Truly,


Muhammad Shoaib

Unit Head – Corporate Affairs


Khawaja Ehrar ul Hassan
Company Secretary

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As At June 30, 2018

	Note	(Unaudited) June 30, 2018	(Audited) December 31, 2017
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	13,056,709	11,784,180
Balances with other banks	7	1,881,245	801,807
Due from financial institutions - net	8	16,441,885	21,371,787
Investments - net	9	46,772,969	42,092,166
Islamic financing, related assets and Advances - net	10	104,925,671	119,155,039
Operating fixed assets	11	8,951,310	9,072,487
Deferred tax assets	12	7,836,642	7,701,906
Other assets - net		4,814,447	4,185,773
		<u>204,680,878</u>	<u>216,165,145</u>
LIABILITIES			
Bills payable		2,043,411	2,988,996
Due to financial institutions	13	11,672,117	15,570,390
Deposits and other accounts	14	172,251,141	179,249,290
Sub-ordinated loans		-	-
Deferred tax liabilities		-	-
Other liabilities		5,137,497	4,680,000
		<u>191,104,166</u>	<u>202,488,676</u>
NET ASSETS		<u>13,576,712</u>	<u>13,676,469</u>
REPRESENTED BY			
Share capital	15	10,079,121	10,079,121
Discount on issue of shares		(79,042)	(79,042)
Reserves		926,266	926,266
Unappropriated profit		1,544,514	1,473,784
		<u>12,470,859</u>	<u>12,400,129</u>
Surplus on revaluation of assets - net of tax	16	1,105,853	1,276,340
		<u>13,576,712</u>	<u>13,676,469</u>
CONTINGENCIES AND COMMITMENTS	17		

The annexed notes 1 to 27 form an integral part of this condensed interim unconsolidated financial information.

CHIEF FINANCIAL OFFICER PRESIDENT / CHIEF EXECUTIVE CHAIRMAN DIRECTOR DIRECTOR


KHAWAJA EHSAN UL HASSAN
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office Karachi

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Profit And Loss Account (Unaudited)
For the Quarter and Half Year ended June 30, 2018

	Note	Quarter ended June 30, 2018	Half year ended June 30, 2018	Quarter ended June 30, 2017	Half year ended June 30, 2017
----- Rupees in '000 -----					
Profit / return earned	18	2,777,327	5,633,936	2,519,616	5,057,528
Profit / return expensed		1,401,591	2,903,070	1,285,698	2,596,069
Net spread earned		1,375,736	2,730,866	1,233,918	2,461,459
Provision / (reversal) against non-performing Islamic financing and related assets and advances - net	10.12.2	(9,083)	17,201	(4,946)	(89,376)
(Reversal of provision) / provision for diminution in the value of investments and placements - net		(277,699)	(373,971)	97,301	97,479
Bad debts written off directly		-	-	-	-
		(286,782)	(356,770)	92,355	8,103
Net spread after provisions		1,662,518	3,087,636	1,141,563	2,453,356
OTHER INCOME					
Fee, commission and brokerage income		197,970	368,534	146,257	320,194
Dividend Income		8,618	6,618	-	-
Income from dealing in foreign currencies		67,929	98,477	15,739	30,855
(Loss) / gain on sale of securities		(294,451)	(331,503)	35,104	46,532
Unrealized gain / (loss) on revaluation of investments classified as held for trading		1,373	2,218	(628)	1,467
Other income		11,425	43,307	17,195	30,860
Total other income		(9,136)	187,651	213,667	429,908
		1,653,382	3,275,287	1,355,230	2,883,264
OTHER EXPENSES					
Administrative expenses		1,605,206	3,167,240	1,592,991	3,092,789
Other provisions / (reversals)		11,307	11,307	-	(131,652)
Other charges		1,934	1,984	19,539	21,623
Total other expenses		1,618,447	3,180,531	1,612,530	2,982,760
		34,935	94,756	(257,300)	(99,496)
Extraordinary / unusual items		-	-	-	-
PROFIT / (LOSS) BEFORE TAXATION		34,935	94,756	(257,300)	(99,496)
Taxation					
- Current		38,297	76,917	41,263	68,593
- Prior year		-	-	-	-
- Deferred		(29,980)	(47,610)	(112,224)	(84,883)
		8,317	29,307	(70,961)	(16,290)
PROFIT / (LOSS) AFTER TAXATION		26,618	65,449	(186,339)	(83,206)
----- Rupees -----					
Basic earnings / (loss) per share	19	0.0264	0.0649	(0.1849)	(0.0826)
Diluted earnings / (loss) per share	19	0.0264	0.0649	(0.1849)	(0.0826)

The annexed notes 1 to 27 form an integral part of this condensed interim unconsolidated financial information. *lyfr*

CHIEF FINANCIAL OFFICER PRESIDENT / CHIEF EXECUTIVE CHAIRMAN DIRECTOR DIRECTOR

[Signature]
KHAWAJA EHRAR UL HASSAN
Company Secretary
BankIslami Pakistan Ltd.
Head Office Karachi

BANKISLAMI PAKISTAN LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

	(Un-audited) June 30, 2018	(Audited) December 31, 2017
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	13,056,915	11,784,180
Balances with other banks	2,468,666	1,149,355
Due from financial institutions - net	16,441,885	21,371,787
Investments - net	47,173,183	42,363,753
Islamic financing, related assets and Advances - net	104,765,370	119,006,779
Operating fixed assets	9,042,574	9,148,064
Deferred tax assets	7,774,816	7,613,022
Other assets - net	5,235,839	4,796,975
	205,959,248	217,233,915
LIABILITIES		
Bills payable	2,043,411	2,988,996
Due to financial institutions	11,660,866	15,570,390
Deposits and other accounts	172,199,159	179,001,578
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	5,792,903	5,445,715
	191,696,339	203,006,679
NET ASSETS	14,262,909	14,227,236
REPRESENTED BY:		
Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	926,266	926,266
Unappropriated profit	2,062,032	1,893,736
Total equity attributable to equity holders of the Bank	12,988,377	12,820,081
Non-controlling interest	200,175	205,242
	13,188,552	13,025,323
Surplus on revaluation of assets - net of tax	1,074,357	1,201,913
	14,262,909	14,227,236

The annexed notes 1 to 7 form an integral part of this condensed interim consolidated financial information.

CHIEF FINANCIAL OFFICER PRESIDENT / CHIEF EXECUTIVE CHAIRMAN DIRECTOR DIRECTOR


KHAWAJA EHRAR UL HASSAN
 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, 2018

	Quarter ended June 30, 2018	Half year ended June 30, 2018	Quarter ended June 30, 2017	Half year ended June 30, 2017
	----- Rupees in '000 -----			
Profit / return earned	2,780,335	5,636,494	2,513,653	5,050,432
Profit / return expensed	1,398,500	2,894,289	1,275,388	2,578,927
Net spread earned	1,381,835	2,742,205	1,238,265	2,471,505
Provision / (reversal) against non-performing Islamic financing and related assets and advances - net	(9,083)	17,201	(4,946)	(89,376)
(Reversal of provision) / provision for diminution in the value of investments and placements - net	(277,699)	(373,970)	97,301	97,479
Bad debts written off directly	-	-	-	-
	(286,782)	(356,769)	92,355	8,103
Net spread after provisions	1,668,617	3,098,974	1,145,910	2,463,402
OTHER INCOME				
Fee, commission and brokerage income	197,970	368,534	111,436	321,438
Dividend Income	6,618	6,618	(79)	389
Income from dealing in foreign currencies	67,929	98,478	15,739	30,855
(Loss) / gain on sale of securities	(294,451)	(331,503)	35,104	46,532
Unrealised gain / (loss) on revaluation of investments classified as 'held for trading'	1,373	2,218	(1,041)	1,054
Other income	11,425	43,307	17,195	30,860
Total other income	(9,136)	187,652	178,354	431,128
	1,659,481	3,286,626	1,324,264	2,894,530
OTHER EXPENSES				
Administrative expenses	1,609,274	3,174,610	1,555,216	3,099,531
Other provisions / (reversals) - net	11,307	11,307	-	(131,652)
Other charges	1,934	1,984	19,539	21,623
Total other expenses	1,622,515	3,187,901	1,574,755	2,989,502
	36,966	98,725	(250,491)	(94,972)
(Loss) / profit for the period from BIPL Securities Limited - net of tax	(7,541)	(22,042)	51,235	73,693
Share of profit from associate	52,721	110,555	11,324	44,993
PROFIT BEFORE TAXATION	82,146	187,238	(187,932)	23,714
Taxation				
- Current	38,316	76,936	41,324	68,713
- Prior years	-	-	74	74
- Deferred	(30,016)	(47,646)	(112,256)	(84,929)
	8,300	29,290	(70,858)	(16,142)
PROFIT / (LOSS) AFTER TAXATION	73,846	157,948	(117,074)	39,856
ATTRIBUTABLE TO:				
Equity shareholders of the Bank	75,583	163,015	(128,790)	23,008
Non-controlling interest	(1,737)	(5,067)	11,716	16,848
	73,846	157,948	(117,074)	39,856
	----- Rupees -----			
Basic earnings / (loss) per share	0.0750	0.1617	(0.1278)	0.1135
Diluted earnings / (loss) per share	0.0750	0.1617	(0.1278)	0.1135

The annexed notes 1 to 7 form an integral part of this condensed interim consolidated financial information.

CHIEF FINANCIAL OFFICER PRESIDENT / CHIEF EXECUTIVE CHAIRMAN DIRECTOR DIRECTOR


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