

October 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: 100.2.542

Subject: Financial Results for the quarter and nine months ended September 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, October 27, 2021 at 10:45 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 | : | Nil |

The financial results Unconsolidated and Consolidated for the quarter and nine months ended September 30, 2021 approved by the Board are attached.

The Quarterly Report of the Bank for the period ended September 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 September 30, 2021

	Note	(Un-audited) September 30, 2021	(Audited) December 31, 2020
		----- (Rupees in '000) -----	
ASSETS			
Cash and balances with treasury banks	6	19,689,199	22,034,025
Balances with other banks	7	3,712,473	12,308,269
Due from financial institutions	8	44,358,422	41,640,012
Investments	9	106,908,951	95,239,635
Islamic financing, related assets and advances	10	155,654,571	130,161,889
Fixed assets	11	12,637,896	11,741,506
Intangible assets	12	3,152,918	3,108,498
Deferred tax assets	13	4,728,750	5,824,886
Other assets	14	13,114,976	13,636,969
Non-current assets held for sale	15	-	601,609
		363,958,156	336,297,298
LIABILITIES			
Bills payable	16	4,058,810	3,324,085
Due to financial institutions	17	16,869,481	16,127,616
Deposits and other accounts	18	309,269,515	283,641,351
Subordinated sukuk	19	2,000,000	2,000,000
Deferred tax liabilities		-	-
Other liabilities	20	9,593,715	11,309,073
		341,791,521	316,402,125
NET ASSETS		22,166,635	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	3,435,616	3,030,509
Unappropriated profit		6,196,134	4,329,779
		22,166,635	19,895,173
CONTINGENCIES AND COMMITMENTS			
	22		

The annexed notes 1 to 39 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 Nine Months Ended September 30, 2021

		Quarter Ended		Nine Months Ended	
	Note	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
		----- (Rupees in '000) -----			
Profit / return earned	23	5,971,860	5,754,452	16,929,113	20,523,594
Profit / return expensed	24	2,968,668	2,598,158	8,859,146	10,578,704
Net Profit / return		3,003,192	3,156,294	8,069,967	9,944,890
OTHER INCOME					
Fee and commission income	25	260,802	216,699	872,006	656,732
Dividend income		8,556	-	17,604	7,050
Foreign exchange income		118,892	90,166	288,471	303,940
Gain on securities	26	7,816	8,669	226,411	241,555
Other income	27	22,009	46,540	66,751	85,933
Total other income		418,075	362,074	1,471,243	1,295,210
Total Income		3,421,267	3,518,368	9,541,210	11,240,100
OTHER EXPENSES					
Operating expenses	28	2,340,446	2,115,381	6,824,919	6,257,329
Workers' Welfare Fund		21,223	20,419	62,157	58,061
Other charges	29	20	622	2,075	130,354
Total other expenses		2,361,689	2,136,422	6,889,151	6,445,744
Profit before provisions		1,059,578	1,381,946	2,652,059	4,794,356
Provisions and write offs - net	30	15,364	353,340	(271,914)	1,891,286
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,044,214	1,028,606	2,923,973	2,903,070
Taxation	31	350,944	340,035	1,068,675	1,140,891
PROFIT AFTER TAXATION		693,270	688,571	1,855,298	1,762,179
----- Rupees -----					
Basic earnings per share	32	0.6253	0.6211	1.6734	1.5894
Diluted earnings per share	32	0.6253	0.6211	1.6734	1.5894

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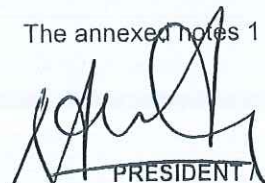
BankIslami Pakistan Limited

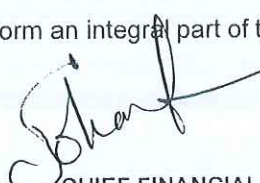
Condensed Interim Consolidated Statement of Financial Position

As at September 30, 2021

	Note	(Un-audited) September 30, 2021	(Audited) December 31, 2020
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	19,689,199	22,034,025
Balances with other banks	7	3,715,434	12,310,472
Due from financial institutions	8	44,358,422	41,640,012
Investments	9	107,335,456	95,622,282
Islamic financing, related assets and advances	10	155,654,571	129,971,889
Fixed assets	11	12,618,263	11,721,873
Intangible assets	12	3,199,929	3,155,509
Deferred tax assets	13	4,603,664	5,699,800
Other assets	14	13,115,733	13,637,939
Assets classified as held for sale	15	-	2,146,789
Total Assets		364,290,671	337,940,590
LIABILITIES			
Bills payable	16	4,058,810	3,324,085
Due to financial institutions	17	16,869,481	16,127,616
Deposits and other accounts	18	309,269,510	282,936,750
Subordinated Sukuk	19	2,000,000	2,000,000
Other liabilities	20	9,614,038	11,343,041
Liabilities directly associated with assets held for sale	15	-	1,696,016
		341,811,839	317,427,508
NET ASSETS		22,478,832	20,513,082
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	3,426,551	3,026,358
Unappropriated profit		6,517,396	4,734,999
		22,478,832	20,296,242
Non-controlling interest		-	216,840
		22,478,832	20,513,082
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 39 form an integral part of these condensed interim consolidated financial statements.


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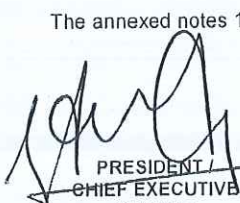
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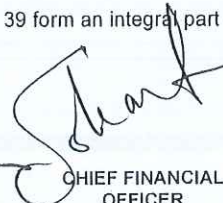
Condensed Interim Consolidated Profit and Loss Account (Un-audited)

For The Quarter and Nine Months Ended September 30, 2021

		Quarter Ended		Nine Months Ended	
	Note	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
----- Rupees in '000 -----					
Profit / return earned	23	5,971,860	5,754,457	16,920,581	20,510,569
Profit / return expensed	24	2,968,668	2,598,158	8,831,114	10,562,930
Net Profit / return		3,003,192	3,156,299	8,089,467	9,947,639
OTHER INCOME					
Fee and commission income	25	260,802	216,699	872,006	656,732
Dividend income		8,556	-	17,604	7,050
Foreign exchange income		118,892	90,166	288,471	303,940
Gain on securities	26	7,816	8,669	36,757	241,555
Other income	27	22,009	46,540	66,172	85,840
Total other income		418,075	362,074	1,281,010	1,295,117
Total Income		3,421,267	3,518,373	9,370,477	11,242,756
OTHER EXPENSES					
Operating expenses	28	2,340,446	2,115,082	6,824,919	6,250,900
Workers welfare fund		21,223	20,419	62,157	58,061
Other charges	29	20	622	2,075	130,354
Total other expenses		2,361,689	2,136,123	6,889,151	6,439,315
Profit before provisions		1,059,578	1,382,250	2,481,326	4,803,441
Provisions and write offs - net	30	15,364	353,340	(251,914)	1,891,286
Extra ordinary / unusual items		-	-	-	-
Share of profit / (loss) from associate - net of tax		-	(80,876)	43,858	(221,451)
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		1,044,214	948,034	2,777,098	2,690,704
Taxation	31	350,944	340,035	1,068,675	1,140,891
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		693,270	607,999	1,708,423	1,549,813
DISCONTINUED OPERATIONS					
Profit after taxation from Discontinued Operations		-	40,478	92,609	49,122
PROFIT AFTER TAXATION		693,270	648,477	1,801,032	1,598,935
ATTRIBUTABLE TO:					
Equity shareholders of the Bank		693,270	638,972	1,771,340	1,585,871
Non-controlling interest		-	9,505	29,692	13,064
		693,270	648,477	1,801,032	1,598,935
----- Rupees -----					
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank					
Basic and diluted	32	0.6253	0.5484	1.5409	1.3979
Earnings per share for profit attributable to the ordinary equity holders of the Bank					
Basic and diluted	32	0.6253	0.5849	1.5977	1.4304

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



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