



**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

April 26, 2022

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

Our Ref: 100.2.583

**Subject: Financial Results for the quarter ended March 31, 2022 and disclosure of material information.**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, April 26, 2022 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	<p>In accordance with Sections 96 and 131 of the Securities Act, 2015 and the relevant provisions of the Rule Book of the Pakistan Stock Exchange Limited, we hereby further disclose that at the Board Meeting, the Board of Directors approved the following:</p> <p>(i) the Additional Tier I Sukuk issue of the Bank in the amount of up to PKR 1,000,000,000/- (Pak Rupees One Billion) (the "Sukuk Issue") subject to the approval of the State Bank of Pakistan ("SBP") and other regulatory approvals (as may be applicable); and</p> <p>(ii) the increase in the authorized share capital of the Bank from PKR 13,000,000,000/- (Pak Rupees Thirteen Billion) to PKR 15,000,000,000/- (Pak Rupees Fifteen Billion) in order to have adequate cushion available in case of occurrence of a conversion event / point of non-viability event under the Sukuk Issue as defined under the 'Basel III Implementation in Pakistan' ("Basel III Rules") issued by the SBP under BPRD circular # 06 dated August 15, 2013.</p>

Serving you, the Right way

		Furthermore, the increase in authorized share capital of the Bank is subject to obtaining the requisite approvals from the members of the Bank, the SBP, Securities and Exchange Commission Pakistan and other regulatory authorities (as may be applicable), and in that respect the Board of Directors approved to calling and holding of an extraordinary general meeting of the Bank to obtain the approval of the members of the Bank for the increase in the authorized share capital of the Bank and the corresponding amendments to the Memorandum of Association of the Bank.
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The financial results Standalone and Consolidated for the quarter ended March 31, 2022 approved by the Board are attached.

The Quarterly Report of the Bank for the quarter ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Muhammad Shoaib  
Company Secretary

CC: **Director / HOD**  
Surveillance, Supervision and Enforcement Department  
**Securities and Exchange Commission of Pakistan**  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad

**BankIslami Pakistan Limited**  
**Condensed Interim Unconsolidated Statement of Financial Position**  
**As at March 31, 2022**

	Note	(Un-audited) March 31, 2022	(Audited) December 31, 2021
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	6	23,213,602	24,552,347
Balances with other banks	7	6,250,908	3,691,953
Due from financial institutions - net	8	23,160,161	34,945,365
Investments - net	9	127,431,698	124,838,317
Islamic financing, related assets and advances - net	10	196,028,462	181,176,239
Fixed assets	11	13,603,058	13,617,439
Intangible assets	12	3,182,069	3,176,180
Deferred tax assets	13	4,165,421	4,308,141
Other assets - net	14	12,157,619	18,084,193
<b>Total Assets</b>		<b>409,192,998</b>	<b>408,390,174</b>
<b>LIABILITIES</b>			
Bills payable	15	5,132,220	3,484,210
Due to financial institutions	16	35,200,836	21,193,332
Deposits and other accounts	17	331,956,591	344,787,956
Subordinated sukuk	18	2,000,000	2,000,000
Deferred tax liabilities		-	-
Other liabilities	19	11,910,854	14,413,474
		<b>386,200,501</b>	<b>385,878,972</b>
<b>NET ASSETS</b>		<b>22,992,497</b>	<b>22,511,202</b>
<b>REPRESENTED BY</b>			
Share capital - net		11,007,991	11,007,991
Reserves		1,703,164	1,703,164
Surplus on revaluation of assets - net of tax	20	3,383,559	3,464,337
Unappropriated profit		<b>6,897,783</b>	<b>6,335,710</b>
		<b>22,992,497</b>	<b>22,511,202</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
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The annexed notes 1 to 37 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 Ended March 31, 2022**

	Note	March 31, 2022	March 31, 2021
		----- Rupees in '000 -----	
Profit / return earned	22	7,754,355	5,338,723
Profit / return expensed	23	4,409,965	2,871,454
Net Profit / return		3,344,390	2,467,269
<b>OTHER INCOME</b>			
Fee and commission income	24	403,810	304,653
Dividend income		-	5,170
Foreign exchange income		213,253	61,063
Gain on securities	25	15,568	28,871
Other income - net	26	40,512	16,386
Total other income		673,143	416,143
Total Income		4,017,533	2,883,412
<b>OTHER EXPENSES</b>			
Operating expenses	27	2,660,729	2,180,133
Workers' Welfare Fund		17,463	18,905
Other charges	28	260	45
Total other expenses		2,678,452	2,199,083
Profit before provisions		1,339,081	684,329
Provisions and write offs - net	29	465,917	47,230
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		873,164	637,099
Taxation	30	351,048	247,170
<b>PROFIT AFTER TAXATION</b>		522,116	389,929
		----- Rupees -----	
Basic / Diluted earnings per share	31	0.4709	0.3517

The annexed notes 1 to 37 form an integral part of these condensed interim unconsolidated financial statements.


  
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**OFFICER**

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



**BankIslami Pakistan Limited**  
**Condensed Interim Consolidated Statement of Financial Position**  
**As at March 31, 2022**

	Note	(Un-audited) March 31, 2022	(Audited) December 31, 2021
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	6	23,213,602	24,552,347
Balances with other banks	7	6,253,110	3,694,155
Due from financial institutions - net	8	23,160,161	34,945,365
Investments - net	9	127,821,971	125,228,590
Islamic financing, related assets and advances - net	10	196,028,462	181,176,239
Fixed assets	11	13,604,110	13,618,491
Intangible assets	12	3,229,080	3,223,191
Deferred tax assets	13	4,040,335	4,183,055
Other assets - net	14	12,157,322	18,084,464
<b>Total Assets</b>		<b>409,508,153</b>	<b>408,705,897</b>
<b>LIABILITIES</b>			
Bills payable	15	5,132,220	3,484,210
Due to financial institutions	16	35,200,836	21,193,332
Deposits and other accounts	17	331,956,586	344,787,951
Subordinated Sukuk	18	2,000,000	2,000,000
Deferred tax liabilities		-	-
Other liabilities	19	11,930,049	14,433,237
		<b>386,219,691</b>	<b>385,898,730</b>
<b>NET ASSETS</b>		<b>23,288,462</b>	<b>22,807,167</b>
<b>REPRESENTED BY</b>			
Share capital - net		11,007,991	11,007,991
Reserves		1,703,144	1,703,144
Surplus on revaluation of assets - net of tax	20	3,374,494	3,455,272
Unappropriated profit		7,202,833	6,640,760
		<b>23,288,462</b>	<b>22,807,167</b>

**CONTINGENCIES AND COMMITMENTS**

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The annexed notes 1 to 37 form an integral part of these condensed interim consolidated financial statements.


  
**PRESIDENT /  
CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL  
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**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, 2022**

	Note	March 31, 2022	March 31, 2021
		----- Rupees in '000 -----	
Profit / return earned	22	7,754,355	5,330,191
Profit / return expensed	23	4,409,965	2,855,270
Net Profit / return		3,344,390	2,474,921
<b>OTHER INCOME</b>			
Fee and commission income	24	403,810	304,653
Dividend income		-	5,170
Foreign exchange income		213,253	61,063
Gain on securities	25	15,568	28,871
Other income - net	26	40,512	16,154
Total other income		673,143	415,911
Total Income		4,017,533	2,890,832
<b>OTHER EXPENSES</b>			
Operating expenses	27	2,660,729	2,180,133
Workers Welfare fund		17,463	18,905
Other charges	28	260	45
Total other expenses		2,678,452	2,199,083
Profit before provisions		1,339,081	691,749
Provisions and write offs - net	29	465,917	47,230
Extra ordinary / unusual items		-	-
Share of profit from associate - net of tax		-	22,436
<b>PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS</b>		873,164	666,955
Taxation	30	351,048	247,170
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>		522,116	419,785
<b>DISCONTINUED OPERATIONS</b>			
Profit after taxation from Discontinued Operations		-	52,394
<b>PROFIT AFTER TAXATION</b>		522,116	472,179
<b>ATTRIBUTABLE TO:</b>			
Equity shareholders of the Bank		522,116	456,844
Non-controlling interest		-	15,335
		522,116	472,179
		----- Rupees -----	
<b>Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank</b>			
Basic and diluted	31	0.4709	0.3786
<b>Earnings per share for profit attributable to the ordinary equity holders of the Bank</b>			
Basic and diluted	31	0.4709	0.4121

The annexed notes 1 to 37 form an integral part of these condensed interim consolidated financial statements.

  
**PRESIDENT/  
CHIEF EXECUTIVE  
OFFICER**

  
**CHIEF FINANCIAL  
OFFICER**

  
**Muhammad Shoaib  
Company Secretary  
BankIslami Pakistan Ltd.  
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