

October 26, 2022



BankIslami

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

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: 100.2.623

Subject: Financial Results for the quarter and nine months ended September 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on October 26, 2022 at 11:30 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 Unconsolidated and Consolidated for the quarter and nine months ended September 30, 2022 approved by the Board are attached.

The Quarterly Report of the Bank for the period ended September 30, 2022 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, 2022

| | Note | (Un-audited) September 30, 2022 | (Audited) December 31, 2021 |
|------------------------------------------------------|------|---------------------------------------|-----------------------------------|
| ----- Rupees in '000 ----- | | | |
| ASSETS | | | |
| Cash and balances with treasury banks | 6 | 25,394,338 | 24,552,347 |
| Balances with other banks | 7 | 1,931,744 | 3,691,953 |
| Due from financial institutions - net | 8 | 42,955,673 | 34,945,365 |
| Investments - net | 9 | 139,363,656 | 124,838,317 |
| Islamic financing, related assets and advances - net | 10 | 205,282,924 | 181,176,239 |
| Fixed assets | 11 | 13,372,019 | 13,617,439 |
| Intangible assets | 12 | 3,239,440 | 3,176,180 |
| Deferred tax assets | 13 | 3,302,008 | 4,308,141 |
| Other assets - net | 14 | 19,875,336 | 18,084,193 |
| Total Assets | | 454,717,138 | 408,390,174 |
| LIABILITIES | | | |
| Bills payable | 15 | 3,100,398 | 3,484,210 |
| Due to financial institutions | 16 | 20,940,017 | 21,193,332 |
| Deposits and other accounts | 17 | 388,128,524 | 344,787,956 |
| Subordinated sukuk | 18 | 2,000,000 | 2,000,000 |
| Deferred tax liabilities | | - | - |
| Other liabilities | 19 | 14,937,409 | 14,413,474 |
| | | 429,106,348 | 385,878,972 |
| NET ASSETS | | 25,610,790 | 22,511,202 |
| REPRESENTED BY | | | |
| 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 | 3,569,139 | 3,464,337 |
| Unappropriated profit | | 9,330,496 | 6,335,710 |
| | | 25,610,790 | 22,511,202 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 21 | | |

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

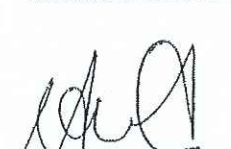
DIRECTOR


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 & Nine Months Ended September 30, 2022

| Note | Quarter Ended | | Nine Months Ended | |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| ----- Rupees in '000 ----- | | | | |
| Profit / return earned | 22 13,220,921 | 5,971,860 | 31,591,490 | 16,929,113 |
| Profit / return expensed | 23 7,495,521 | 2,968,668 | 17,947,864 | 8,859,146 |
| Net Profit / return | 5,725,400 | 3,003,192 | 13,643,626 | 8,069,967 |
| OTHER INCOME | | | | |
| Fee and commission income | 24 315,685 | 260,802 | 1,044,835 | 872,006 |
| Dividend income | 5,188 | 8,556 | 17,753 | 17,604 |
| Foreign exchange income | 637,327 | 118,892 | 1,228,708 | 288,471 |
| Gain on securities | 25 58,342 | 7,816 | 77,067 | 226,411 |
| Other income - net | 26 115,847 | 22,009 | 473,850 | 66,751 |
| Total other income | 1,132,389 | 418,075 | 2,842,213 | 1,471,243 |
| Total income | 6,857,789 | 3,421,267 | 16,485,839 | 9,541,210 |
| OTHER EXPENSES | | | | |
| Operating expenses | 27 3,063,344 | 2,340,446 | 8,576,209 | 6,824,919 |
| Workers' Welfare Fund | 56,930 | 21,223 | 110,881 | 62,157 |
| Other charges | 28 600 | 20 | 8,301 | 2,075 |
| Total other expenses | 3,120,874 | 2,361,689 | 8,695,391 | 6,889,151 |
| Profit before provisions | 3,736,915 | 1,059,578 | 7,790,448 | 2,652,059 |
| Provisions and write offs - net | 29 890,417 | 15,364 | 2,246,379 | (271,914) |
| Extra ordinary / unusual items | | | | |
| PROFIT BEFORE TAXATION | 2,846,498 | 1,044,214 | 5,544,069 | 2,923,973 |
| Taxation | 30 1,430,526 | 350,944 | 2,691,840 | 1,068,675 |
| PROFIT AFTER TAXATION | 1,415,972 | 693,270 | 2,852,229 | 1,855,298 |
| ----- Rupees ----- | | | | |
| Basic / Diluted earnings per share | 31 1.2771 | 0.6253 | 2.5726 | 1.6734 |

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

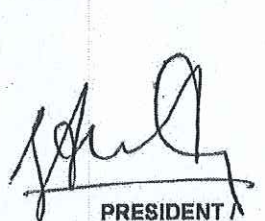
DIRECTOR


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

BankIslami Pakistan Limited
Condensed Interim Consolidated Statement of Financial Position
As at September 30, 2022

| | Note | (Un-audited) September 30, 2022 | (Audited) December 31, 2021 |
|------------------------------------------------------|------|---------------------------------------|-----------------------------------|
| ----- Rupees in '000 ----- | | | |
| ASSETS | | | |
| Cash and balances with treasury banks | 6 | 25,394,338 | 24,552,347 |
| Balances with other banks | 7 | 1,933,946 | 3,694,155 |
| Due from financial institutions - net | 8 | 42,955,673 | 34,945,365 |
| Investments - net | 9 | 139,763,747 | 125,228,590 |
| Islamic financing, related assets and advances - net | 10 | 205,282,924 | 181,176,239 |
| Fixed assets | 11 | 13,373,071 | 13,618,491 |
| Intangible assets | 12 | 3,286,451 | 3,223,191 |
| Deferred tax assets | 13 | 3,176,922 | 4,183,056 |
| Other assets - net | 14 | 19,875,045 | 18,084,464 |
| Total Assets | | 455,042,117 | 408,705,897 |
| LIABILITIES | | | |
| Bills payable | 15 | 3,100,398 | 3,484,210 |
| Due to financial institutions | 16 | 20,940,017 | 21,193,332 |
| Deposits and other accounts | 17 | 388,128,524 | 344,787,951 |
| Subordinated Sukuk | 18 | 2,000,000 | 2,000,000 |
| Deferred tax liabilities | | - | - |
| Other liabilities | 19 | 14,956,604 | 14,433,237 |
| | | 429,125,543 | 385,898,730 |
| NET ASSETS | | 25,916,574 | 22,807,167 |
| REPRESENTED BY | | | |
| 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 | 3,560,074 | 3,455,272 |
| Unappropriated profit | | 9,645,365 | 6,640,760 |
| | | 25,916,574 | 22,807,167 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 21 | | |

The annexed notes 1 to 37 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 & Nine Months Ended September 30, 2022

| | | Quarter Ended | | Nine Months Ended | |
|------------------------------------------------------------------------------------------------------------------|------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Note | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| | | Rupees in '000 | | | |
| Profit / return earned | 22 | 13,220,921 | 5,971,860 | 31,591,490 | 16,920,581 |
| Profit / return expensed | 23 | 7,495,521 | 2,968,668 | 17,947,864 | 8,831,114 |
| Net Profit / return | | 5,725,400 | 3,003,192 | 13,643,626 | 8,089,467 |
| OTHER INCOME | | | | | |
| Fee and commission income | 24 | 315,885 | 280,802 | 1,044,835 | 872,006 |
| Dividend income | | 5,188 | 8,558 | 17,753 | 17,604 |
| Foreign exchange income | | 637,327 | 118,892 | 1,228,708 | 288,471 |
| Gain on securities | 25 | 58,342 | 7,816 | 77,067 | 36,757 |
| Other income - net | 26 | 116,847 | 22,009 | 473,860 | 66,172 |
| Total other income | | 1,132,389 | 418,075 | 2,842,213 | 1,281,010 |
| Total Income | | 6,857,789 | 3,421,267 | 16,485,839 | 9,370,477 |
| OTHER EXPENSES | | | | | |
| Operating expenses | 27 | 3,063,344 | 2,340,446 | 8,576,209 | 6,824,919 |
| Workers Welfare fund | | 56,930 | 21,223 | 110,881 | 62,157 |
| Other charges | 28 | 600 | 20 | 8,301 | 2,075 |
| Total other expenses | | 3,120,874 | 2,361,689 | 8,695,391 | 6,889,151 |
| Profit before provisions | | 3,736,915 | 1,059,578 | 7,790,448 | 2,481,326 |
| Provisions and write offs - net | 29 | 890,417 | 15,364 | 2,246,379 | (251,914) |
| Extra ordinary / unusual items | | - | - | - | - |
| Share of profit / (loss) from associate - net of tax | | - | - | 9,819 | 43,858 |
| PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS | | 2,846,498 | 1,044,214 | 5,553,888 | 2,777,098 |
| Taxation | 30 | 1,430,526 | 350,944 | 2,691,840 | 1,088,675 |
| PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS | | 1,415,972 | 693,270 | 2,862,048 | 1,708,423 |
| DISCONTINUED OPERATIONS | | | | | |
| Profit after taxation from Discontinued Operations | | - | - | - | 92,609 |
| PROFIT AFTER TAXATION | | 1,415,972 | 693,270 | 2,862,048 | 1,801,032 |
| ATTRIBUTABLE TO: | | | | | |
| Equity shareholders of the Bank | | 1,415,972 | 693,270 | 2,862,048 | 1,771,340 |
| Non-controlling interest | | - | - | - | 29,692 |
| | | 1,415,972 | 693,270 | 2,862,048 | 1,801,032 |
| Rupees | | | | | |
| Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank | | | | | |
| Basic and diluted | 31 | 1.2771 | 0.6253 | 2.5814 | 1.5409 |
| Earnings per share for profit attributable to the ordinary equity holders of the Bank | | | | | |
| Basic and diluted | 31 | 1.2771 | 0.6253 | 2.5814 | 1.5977 |

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



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